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UNI FINANCE APS
LYNGBY HOVEDGADE 10C, 2800 KONGENS LYNGBY
ANNUAL REPORT
1 JANUARY - 31 DECEMBER 2023

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 14 August 2024**

David Nicholas Pearce

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COMPANY DETAILS**Company**

UNI FINANCE ApS
Lyngby Hovedgade 10C
2800 Kongens Lyngby

CVR No.: 39 51 31 02
Established: 24 April 2018
Municipality: Copenhagen
Financial Year: 1 January - 31 December

Executive Board

David Nicholas Pearce

Auditor

BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
1561 Copenhagen V

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of UNI FINANCE ApS for the financial year 1 January - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

I recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 14 August 2024

Executive Board

David Nicholas Pearce

THE INDEPENDENT AUDITOR'S REPORT

To the Shareholder of UNI FINANCE ApS

REPORT ON EXTENDED REVIEW OF THE FINANCIAL STATEMENTS

Conclusion

We have performed an extended review of the Financial Statements of UNI FINANCE ApS for the financial year 1 January - 31 December 2023, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of Financial Statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Extended Review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such Internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Extended Review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

THE INDEPENDENT AUDITOR'S REPORT

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Violation of the deadline for submission of the annual report under the Financial Statements Act

The company's management has not adhered to the Financial Statements Act's requirement that the annual report must be submitted to the Danish Business Authority within the deadline specified by the Act, and the management may be held liable.

Copenhagen, 14 August 2024

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Mads Juul Hansen
State Authorised Public Accountant
MNE no. mne44386

MANAGEMENT COMMENTARY

Principal activities

The main activity is to run a business that primarily deals with data collection and create leads and consulting business as well as related business.

Unusual matters

The company's management has identified a significant error in the 2022 annual report due to the omission of expenses in the financial year.

For further details, please refer to the description under the applied accounting policies, including the impact of the correction of errors on the annual report.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2023 DKK	2022 DKK
GROSS PROFIT		503.003	3.439.228
Other financial income.....		106.369	20.000
Other financial expenses.....		-519.927	-48.620
PROFIT BEFORE TAX		89.445	3.410.608
Tax on profit/loss for the year.....	1	-28.424	-801.945
PROFIT FOR THE YEAR		61.021	2.608.663
PROPOSED DISTRIBUTION OF PROFIT			
Proposed dividend for the year.....		0	1.800.000
Extraordinary dividend.....		0	4.800.000
Retained earnings.....		61.021	-3.991.337
TOTAL		61.021	2.608.663

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2023 DKK	2022 DKK
Trade receivables.....		4.069.396	1.861.909
Receivables from group enterprises.....		6.675.766	4.626.878
Other receivables.....		803.769	0
Corporation tax receivable.....		1.053.114	901.538
Prepayments.....		41.479	0
Receivables.....		12.643.524	7.390.325
Cash and cash equivalents.....		713.460	600.082
CURRENT ASSETS.....		13.356.984	7.990.407
ASSETS.....		13.356.984	7.990.407

BALANCE SHEET AT 31 DECEMBER

EQUITY AND LIABILITIES	Note	2023 DKK	2022 DKK
Share Capital.....		51.000	51.000
Retained earnings.....		164.683	103.662
Proposed dividend.....		0	1.800.000
EQUITY.....		215.683	1.954.662
Debt to Group companies.....		7.000.000	0
Non-current liabilities.....	2	7.000.000	0
Trade payables.....		2.078.906	1.288.733
Debt to Group companies.....		2.268.817	2.483.590
Corporation tax payable.....		1.212.004	1.558.854
Other liabilities.....		581.574	704.568
Current liabilities.....		6.141.301	6.035.745
LIABILITIES.....		13.141.301	6.035.745
EQUITY AND LIABILITIES.....		13.356.984	7.990.407
 Staff costs	 3		

EQUITY

DKK	Share Capital	Retained earnings	Proposed dividend	Total
Equity at 1 January 2023.....	51.000	3.501.484	1.800.000	5.352.484
Change of equity due to correction of errors.....		-3.397.822		-3.397.822
Adjusted equity at 1 January 2023.....	51.000	103.662	1.800.000	1.954.662
Proposed profit allocation.....		61.021		61.021
Transactions with owners				
Dividend paid.....			-1.800.000	-1.800.000
Equity at 31 December 2023.....	51.000	164.683	0	215.683

NOTES

	2023 DKK	2022 DKK	Note
Tax on profit/loss for the year			1
Calculated tax on taxable income of the year.....	28.424	657.316	
Adjustment of deferred tax.....	0	144.629	
	28.424	801.945	
 Long-term liabilities			 2
	31/12 2023 total liabilities	Repayment next year	Debt outstanding after 5 years
DKK			31/12 2022 total liabilities
Debt to Group companies.....	7.000.000	0	0
	7.000.000	0	0
		2023	2022
Staff costs			3
Average number of full time employees		1	1

ACCOUNTING POLICIES

The Annual Report of UNI FINANCE ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Change resulting from material misstatement

The 2022 annual report contained a significant error due to the incorrect recognition or omission of an expense in the financial year 2022.

The error has been retroactively incorporated into the annual report, resulting in an adjustment of comparative figures.

The error has been included in the annual report and causes the Gross Profit line item to decrease by DKK 4,299,360, and the Tax on profit/loss for the year to decrease by DKK 901,538 in the income statement, thereby reducing the net result for 2022 by DKK 3,397,822.

The error also causes the Receivables from group enterprises under Receivables for 2022 to decrease by DKK 1,815,770, Retained earnings under Equity to decrease by DKK 3,397,822, and The Corporation tax receivables increase by DKK 901,538.

The impact of the significant error has been recognized directly in the equity at the beginning of the year under the line Correction of errors, where Retained earnings have been reduced by DKK 3,397,822, and comparative figures have been adjusted.

INCOME STATEMENT

Net revenue

Where products with a high degree of individual adjustment are delivered, recognition in net revenue is made as and when the production progresses, the net revenue being equal to the sales value of the work performed for the year (the production method). This method is applied when the total income and expenses regarding the contract and the degree of completion at the Balance Sheet date can be reliably assessed, and it is likely that the financial benefits will flow to the Company.

Revenue from the sale of services is recognised when the risks and rewards relating to the services sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

Other operating income

Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including profit from sale of intangible and tangible assets, operating loss and conflict compensations, as well as salary refunds. Compensations are recognised when the income is estimated to be realisable.

Other external expenses

Other external expenses include profit from sale of fixed assets.

ACCOUNTING POLICIES

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Accruals, assets

Accruals recognised as assets include costs incurred relating to the subsequent financial year.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.

ACCOUNTING POLICIES

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the Balance Sheet date are translated at the exchange rate on the Balance Sheet date. The difference between the exchange rate on the Balance Sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.

Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.