

# **Hookes Construction ApS**

**Trørødvej 37, 2950 Vedbæk**

**Company reg. no. 39 51 41 41**

## **Annual report**

**1 July 2020 - 30 June 2021**

The annual report was submitted and approved by the general meeting on the

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**Richard Andrew Hookes**  
Chairman of the meeting

## Contents

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	<u>Page</u>
<b>Reports</b>	
Management's report	1
Auditor's report on compilation of the annual accounts	2
<b>Management commentary</b>	
Company information	3
Management commentary	4
<b>Financial statements 1 July 2020 - 30 June 2021</b>	
Accounting policies	5
Income statement	9
Statement of financial position	10
Statement of changes in equity	12
Notes	13

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

## **Management's report**

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The managing director has today presented the annual report of Hookes Construction ApS for the financial year 1 July 2020 to 30 June 2021.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 30 June 2021 and of the company's results of its activities in the financial year 1 July 2020 to 30 June 2021.

The managing director considers the requirements of omission of audit of the annual accounts for 2020/21 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

2950 Vedbæk, 23 November 2021

### **Managing Director**

Richard Andrew Hookes

## **Auditor's report on compilation of the annual accounts**

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### **To the shareholders of Hookes Construction ApS**

We have compiled the financial statements of Hookes Construction ApS for the financial year 1 July 2020 - 30 June 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position, statement of changes in equity and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 23 November 2021

### **ReviPoint**

Statsautoriserede Revisorer A/S  
Company reg. no. 31 61 15 20

### **Jan Lundqvist**

State Authorised Public Accountant  
mne19740

## Company information

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**The company**

Hookes Construction ApS  
Trørødvej 37  
2950 Vedbæk

Company reg. no. 39 51 41 41  
Established: 23 April 2018  
Domicile: Rudersdal  
Financial year: 1 July 2020 - 30 June 2021  
3rd financial year

**Managing Director**

Richard Andrew Hookes

**Auditors**

ReviPoint Statsautoriserede Revisorer A/S  
Ragnagade 7  
2100 København Ø

**Parent company**

Hookes Holding ApS

## **Management commentary**

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### **The principal activities of the company**

The purpose of the company is to perform services related to renovation, etc. of real estate.

### **Development in activities and financial matters**

Net income amounts to DKK.166.706

Equity amounts to DKK. 71.045

The company's management considers the result for the year to be satisfactory.

### **Events subsequent to the financial year**

The outbreak and spread of COVID-19 at the beginning of 2020 has had no effect on the annual report for 2020/21 and no action has been taken between the day and until today to advance the assessment of the annual report.

## **Accounting policies**

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The annual report for Hookes Construction ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concern matters existing on the balance sheet date.

## **Income statement**

### **Gross profit**

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

## **Accounting policies**

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Cost of sales include costs for the purchase of raw materials and consumables less discounts and changes in inventories.

Other external expenses include cost of sales, advertising, administration, buildings, bad debts, operating lease expenses, etc.

### **Staff costs**

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

### **Depreciation, amortisation and writedown**

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

### **Financial expenses**

Financial expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest expenses.

### **Tax of the results for the year**

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The company is subject to the Danish legislation concerning compulsory joint taxation with the Danish group enterprises.

The current Danish corporate tax is allocated among the jointly taxed companies in proportion to their respective taxable income (full allocation with reimbursement of tax losses).

## **The balance sheet**

### **Other fixtures and fittings, tools and equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accrued depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.



## Accounting policies

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The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	5-7 years	0

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

### Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank.

### Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Income tax receivable" or "Income tax payable".

According to the rules of joint taxation, Hookes Construction ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

## **Accounting policies**

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Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers and other payables are measured at amortised cost which usually corresponds to the nominal value.

## Income statement 1 July - 30 June

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All amounts in DKK.

<u>Note</u>	<u>2020/21</u>	<u>2019/20</u>
<b>Gross profit</b>	<b>363.613</b>	<b>-109.902</b>
1 Staff costs	-125.000	0
Depreciation and impairment of property, land, and equipment	-17.703	-17.703
<b>Operating profit</b>	<b>220.910</b>	<b>-127.605</b>
Other financial costs	-7.067	-1.853
<b>Pre-tax net profit or loss</b>	<b>213.843</b>	<b>-129.458</b>
2 Tax on net profit or loss for the year	-47.137	28.111
<b>Net profit or loss for the year</b>	<b>166.706</b>	<b>-101.347</b>
<b>Proposed appropriation of net profit:</b>		
Transferred to retained earnings	166.706	0
Allocated from retained earnings	0	-101.347
<b>Total allocations and transfers</b>	<b>166.706</b>	<b>-101.347</b>

## Statement of financial position at 30 June

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All amounts in DKK.

<b>Assets</b>		2021	2020
<u>Note</u>		<u>          </u>	<u>          </u>
<b>Non-current assets</b>			
3	Other fixtures and fittings, tools and equipment	81.791	99.494
	Total property, plant, and equipment	<u>81.791</u>	<u>99.494</u>
	<b>Total non-current assets</b>	<b><u>81.791</u></b>	<b><u>99.494</u></b>
<b>Current assets</b>			
	Amounts owed by group enterprises	14.411	8.963
	Deferred tax assets	0	40.585
	Other receivables	<u>0</u>	<u>3.900</u>
	Total receivables	<u>14.411</u>	<u>53.448</u>
	Available funds	<u>188.570</u>	<u>49.828</u>
	<b>Total current assets</b>	<b><u>202.981</u></b>	<b><u>103.276</u></b>
	<b>Total assets</b>	<b><u>284.772</u></b>	<b><u>202.770</u></b>

## Statement of financial position at 30 June

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Equity</b>		
Contributed capital	50.000	50.000
Results brought forward	21.045	-145.661
<b>Total equity</b>	<b><u>71.045</u></b>	<b><u>-95.661</u></b>
<b>Provisions</b>		
Provisions for deferred tax	5.474	0
<b>Total provisions</b>	<b><u>5.474</u></b>	<b><u>0</u></b>
<b>Liabilities other than provisions</b>		
Tax payables to group enterprises	1.078	0
Total long term liabilities other than provisions	1.078	0
Trade creditors	11.766	12.500
Payables to shareholders and management	3.790	285.931
Other payables	191.619	0
Total short term liabilities other than provisions	207.175	298.431
<b>Total liabilities other than provisions</b>	<b><u>208.253</u></b>	<b><u>298.431</u></b>
<b>Total equity and liabilities</b>	<b><u>284.772</u></b>	<b><u>202.770</u></b>

#### 4 Contingencies

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 July 2020	50.000	-145.661	-95.661
Profit or loss for the year brought forward	<u>0</u>	<u>166.706</u>	<u>166.706</u>
	<b><u>50.000</u></b>	<b><u>21.045</u></b>	<b><u>71.045</u></b>

## Notes

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All amounts in DKK.

	<u>2020/21</u>	<u>2019/20</u>
<b>1. Staff costs</b>		
Salaries and wages	<u>125.000</u>	<u>0</u>
	<b>125.000</b>	<b>0</b>
Average number of employees	<u>1</u>	<u>0</u>
<b>2. Tax on net profit or loss for the year</b>		
Tax of the results for the year, parent company	1.078	0
Adjustment for the year of deferred tax	<u>46.059</u>	<u>-28.111</u>
	<b>47.137</b>	<b>-28.111</b>
	<u>30/6 2021</u>	<u>30/6 2020</u>
<b>3. Other fixtures and fittings, tools and equipment</b>		
Cost 1 July 2020	<u>134.900</u>	<u>134.900</u>
<b>Cost 30 June 2021</b>	<b>134.900</b>	<b>134.900</b>
Amortisation and writedown 1 July 2020	-35.406	-17.703
Depreciation for the year	<u>-17.703</u>	<u>-17.703</u>
<b>Amortisation and writedown 30 June 2021</b>	<b>-53.109</b>	<b>-35.406</b>
<b>Carrying amount, 30 June 2021</b>	<b>81.791</b>	<b>99.494</b>
<b>4. Contingencies</b>		
<b>Joint taxation</b>		
With Hookes Holding ApS, company reg. no 39512092 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.		