



Think and Tailor ApS

Fiskerivej 2K, 1.
8000 Aarhus C
CVR No. 39599031

Annual report 2021

The Annual General Meeting adopted the
annual report on 09.06.2022

Paul Fitzgerald
Conductor

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Entity details

Entity

Think and Tailor ApS

Fiskerivej 2K, 1.

8000 Aarhus C

Business Registration No.: 39599031

Registered office: Aarhus

Financial year: 01.01.2021 - 31.12.2021

Executive Board

Paul Fitzgerald

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

Statement by Management

The Executive Board has today considered and approved the annual report of Think and Tailor ApS for the financial year 01.01.2021 - 31.12.2021.

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 Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2021 - 31.12.2021 as complied with..

I recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 09.06.2022

Executive Board

Paul Fitzgerald

The independent auditor's compilation report

To Management of Think and Tailor ApS

We have compiled the financial statements of Think and Tailor ApS for the financial year 01.01.2021 - 31.12.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus, 09.06.2022

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Søren Lykke

State Authorised Public Accountant
Identification No (MNE) mne32785

Management commentary

Primary activities

The company's primary activity is consulting.

Development in activities and finances

There have been no isolated events in the financial year that are of such a significant nature that it requires mention in the management's review.

The company's activity has been declining during this year, which affects current year's profit.

The management considers current year's profit as expected.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2021

	Notes	2021 DKK	2020 DKK
Gross profit/loss		90,556	281,253
Staff costs	1	(49,449)	(78,224)
Operating profit/loss		41,107	203,029
Other financial income		268	347
Other financial expenses	2	(3,296)	(4,428)
Profit/loss before tax		38,079	198,948
Tax on profit/loss for the year	3	(8,408)	(43,777)
Profit/loss for the year		29,671	155,171
Proposed distribution of profit and loss			
Retained earnings		29,671	155,171
Proposed distribution of profit and loss		29,671	155,171

Balance sheet at 31.12.2021

Assets

	Notes	2021 DKK	2020 DKK
Deposits		0	2,500
Financial assets	4	0	2,500
Fixed assets		0	2,500
Receivables from group enterprises		39,248	6,614
Joint taxation contribution receivable		0	29,241
Receivables		39,248	35,855
Cash		88,463	270,052
Current assets		127,711	305,907
Assets		127,711	308,407

Equity and liabilities

	Notes	2021 DKK	2020 DKK
Contributed capital		50,000	50,000
Retained earnings		35,355	5,684
Proposed dividend		0	150,000
Equity		85,355	205,684
Prepayments received from customers		21,575	21,575
Trade payables		6,000	6,000
Payables to shareholders and management		92	92
Joint taxation contribution payable		8,408	0
Other payables	5	6,281	75,056
Current liabilities other than provisions		42,356	102,723
Liabilities other than provisions		42,356	102,723
Equity and liabilities		127,711	308,407

Contingent liabilities 6

Statement of changes in equity for 2021

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	50,000	5,684	150,000	205,684
Ordinary dividend paid	0	0	(150,000)	(150,000)
Profit/loss for the year	0	29,671	0	29,671
Equity end of year	50,000	35,355	0	85,355

Notes

1 Staff costs

	2021 DKK	2020 DKK
Wages and salaries	49,449	78,224
	49,449	78,224
Average number of full-time employees	1	1

2 Other financial expenses

	2021 DKK	2020 DKK
Other interest expenses	1,412	2,452
Other financial expenses	1,884	1,976
	3,296	4,428

3 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Current tax	8,408	36,759
Change in deferred tax	0	7,018
	8,408	43,777

4 Financial assets

	Deposits DKK
Cost beginning of year	2,500
Disposals	(2,500)
Cost end of year	0
Carrying amount end of year	0

5 Other payables

	2021 DKK	2020 DKK
VAT and duties	4,521	72,432
Other costs payable	1,760	2,624
	6,281	75,056

6 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Auer Holding Company ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including office supplies etc.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises etc.

Other financial expenses

Other financial expenses comprise interest expenses.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with Auer Holding Company ApS and all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax.

Cash

Cash comprises bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Prepayments received from customers

Prepayments received from customers comprise amounts received from customers prior to delivery of the goods agreed or completion of the service agreed.