

# **STS Denmark ApS**

Gammel Kongevej 60, 18  
1850 Frederiksberg C

Annual report  
17 August 2018 - 31 December 2019

**The annual report has been presented and  
approved on the company's general meeting the**

**15/09/2020**

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**Ulrik Fleischer Michaelsen**  
**Chairman of general meeting**

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# Company information

**Reporting company** STS Denmark ApS  
Gammel Kongevej 60, 18  
1850 Frederiksberg C

CVR-nr: 39790815

Reporting period: 17/08/2018 - 31/12/2019

# Statement by Management

Management has today considered and approved the annual report for the financial year 17. August 2018 - 31. December 2019 for STS Denmark ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 15/09/2020

## Management

Liam Timothy Linehan

Edward Mary Walsh

Richard David Hogan

# Management's Review

## **Principal activities**

The company's purpose is to provide service in design, engineering , installation and setting up and testing of equipment for the construction- ,industry -,biopharma- and medicalsector and for datacenters and IT sectors and other activities related to it.

## **Financial development**

The company considers the results for the year to be in line with expectation.

## **Events after the end of the financial year**

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The annual report for 2018/19 is presented in DKK.

There are no comparative figures as 2018/19 is the company`s first financial year..

## GENERAL

Recognition and measurement Income is recognised in the income statement as earned.

All expenses including depreciation/amortisation and impairment losses are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the Company and when the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that the future economic benefits will flow out of the Company and when the measurement of the value of the liability is reliable.

On initial recognition, assets and liabilities are recognised at cost. Subsequently, assets and liabilities are measured as described below for each item.

## INCOME STATEMENT

### Gross result

The company applies the provision in section 32 of the Danish Financial Statements Act, according to which the company's revenue is not disclosed.

Gross result is a summary of revenue less than cost of sales and other external costs.

### Revenue

Net sales are measured at the fair value of the agreed remuneration excl. VAT and taxes. All types of discounts made are deducted from net sales

### Other external costs

Other external costs include costs of distribution, sales, advertising, administration etc.

## BALANCE

### Other receivables

Other receivables are measured at amortized cost, which usually corresponds to nominal value. The value is reduced by a write-down to meet expected losses.

### Tax payable and deferred tax

Current tax liabilities and current tax receivable are recognized in the balance sheet as calculated tax on the taxable income for the year and for on-account taxes paid.

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

Deferred tax assets, including the tax value of tax-deductible tax loss carryforwards, are measured at the value at which the asset is expected to be realized, either by offsetting in tax on future earnings or by offsetting in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured on the basis of the tax rules and tax rates that, with the legislation at the balance sheet date, will apply when the deferred tax is expected to be released as current tax.

Changes in deferred tax as a result of changes in tax rates are recognized in the income statement other than items recognized directly in equity.

**Other payables**

Other payables includes debt to other suppliers ,are measured at amortized cost, which usually corresponds to nominal value.

# Income statement 17 Aug 2018 - 31 Dec 2019

	Disclosure	2018/19 kr.
External expenses .....		-59,250
<b>Gross Result .....</b>		<b>-59,250</b>
<b>Profit (loss) from ordinary operating activities .....</b>		<b>-59,250</b>
<b>Profit (loss) from ordinary activities before tax .....</b>		<b>-59,250</b>
Tax expense .....		10,835
<b>Profit (loss) .....</b>		<b>-48,415</b>
<b>Proposed distribution of results</b>		
Retained earnings .....		-48,415
<b>Proposed distribution of profit (loss) .....</b>		<b>-48,415</b>



# Balance sheet 31 December 2019

## Assets

	<b>Disclosure</b>	<b>2018/19</b>
		<b>kr.</b>
Current deferred tax assets .....		10,835
<b>Receivables .....</b>		<b>10,835</b>
Cash and cash equivalents .....		0
<b>Current assets .....</b>		<b>10,835</b>
<b>Total assets .....</b>		<b>10,835</b>

# Balance sheet 31 December 2019

## Liabilities and equity

	<b>Disclosure</b>	<b>2018/19</b>
		<b>kr.</b>
Contributed capital .....		50,000
Retained earnings .....		-48,265
<b>Total equity .....</b>		<b>1,735</b>
Other payables, including tax payables, liabilities other than provisions .....		9,100
<b>Short-term liabilities other than provisions, gross .....</b>		<b>9,100</b>
<b>Liabilities other than provisions, gross .....</b>		<b>9,100</b>
<b>Liabilities and equity, gross .....</b>		<b>10,835</b>

# Statement of changes in equity 17 Aug 2018 - 31 Dec 2019

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Proposed dividend recognised in equity</b>	<b>Total</b>
	<b>kr.</b>	<b>kr.</b>	<b>kr.</b>	<b>kr.</b>
Equity, beginning balance .....	50,000	150	0	50,150
Dividend paid .....	0	0	0	0
Profit (Loss) .....	0	-48,415	0	-48,415
Equity, ending balance .....	50,000	-48,265	0	1,735

# Disclosures

## 1. Disclosure of contingent liabilities

The company has no securities and has no contingent liabilities

## 2. Information on average number of employees

	<b>2018/19</b>
Average number of employees .....	0