

# STS Denmark ApS

C/O 360 Law Firm, Lautrupsgade 7, 3. tv, 2100 København Ø

Company reg. no. 39 79 08 15

## Annual report

**1 January - 31 December 2022**

The annual report was submitted and approved by the general meeting on the 30 May 2023.

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**Mette Gade**

Chairman of the meeting

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 %.

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## Management's statement

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Today, the Executive Board has approved the annual report of STS Denmark ApS for the financial year 1 January - 31 December 2022.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

The Executive Board consider the conditions for audit exemption of the 2022 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

København Ø, 30 May 2023

### Executive board

Richard David Hogan

Liam Timothy Linehan

## Practitioner's compilation report

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### To the Shareholders of STS Denmark ApS

We have compiled the financial statements of STS Denmark ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 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 requirements under the Danish Act on Approved Auditors and Audit Firms and 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 them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30 May 2023

### **Redmark**

Godkendt Revisionspartnerselskab  
Company reg. no. 29 44 27 89

### **Rasmus Sværke**

State Authorised Public Accountant  
mne42871

## Company information

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### The company

STS Denmark ApS  
C/O 360 Law Firm  
Lautrupsgade 7, 3. tv  
2100 København Ø

Company reg. no. 39 79 08 15  
Established: 17 August 2018  
Domicile: Copenhagen  
Financial year: 1 January - 31 December

### Executive board

Richard David Hogan  
Liam Timothy Linehan

### Auditors

Redmark  
Godkendt Revisionspartnerselskab  
Dirch Passers Allé 76  
2000 Frederiksberg

### Parent company

Specialist Technical Services Engineering Services Unlimited Company  
Unit 10A, Cleaboy Business Park  
Old Kilmeaden Road  
Waterford  
Ireland

## Management's review

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

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

### **Capital resources**

The company has lost all its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31 December 2023.

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

Income or loss from ordinary activities after tax totals DKK -65.104 against DKK -42.813 last year. Management considers the net loss for the year unsatisfactory.

### **Events occurring 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

## Income statement 1 January - 31 December

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All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Gross profit</b>	<b>-65.104</b>	<b>-42.813</b>
Other financial expenses	-575	0
<b>Pre-tax net profit or loss</b>	<b>-65.679</b>	<b>-42.813</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-65.679</b>	<b>-42.813</b>
<b>Proposed distribution of net profit:</b>		
Allocated from retained earnings	-65.679	-42.813
<b>Total allocations and transfers</b>	<b>-65.679</b>	<b>-42.813</b>

## Balance sheet at 31 December

All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	0	0
<b>Total current assets</b>	<b>0</b>	<b>0</b>
<b>Total assets</b>	<b>0</b>	<b>0</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	50.000	50.000
Retained earnings	-225.304	-159.626
<b>Total equity</b>	<b>-175.304</b>	<b>-109.626</b>
<b>Liabilities other than provisions</b>		
Trade payables	6.000	6.000
Payables to subsidiaries	163.016	101.694
Other payables	6.288	1.932
Total short term liabilities other than provisions	175.304	109.626
<b>Total liabilities other than provisions</b>	<b>175.304</b>	<b>109.626</b>
<b>Total equity and liabilities</b>	<b>0</b>	<b>0</b>

### 1 Capital resources



## 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 January 2022	50.000	-159.625	-109.625
Retained earnings for the year	<u>0</u>	<u>-65.679</u>	<u>-65.679</u>
	<b><u>50.000</u></b>	<b><u>-225.304</u></b>	<b><u>-175.304</u></b>

## Notes

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All amounts in DKK.

### 1. Capital resources

The company has lost all its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31 December 2023.

## Accounting policies

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The annual report for STS Denmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

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

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

## Income statement

### **Gross loss**

Gross loss comprises the external costs.

Other external costs comprise costs incurred for administration.

### **Financial income and expenses**

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

### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Accounting policies

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### Statement of financial position

#### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank and on hand.

#### **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.

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.

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.

#### **Liabilities other than provisions**

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