



## WMO Sitefacility ApS

Torskekaj 1  
6700 Esbjerg  
CVR No. 40030964

## Annual report 2021

The Annual General Meeting adopted the  
annual report on 24.06.2022

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**Peter Lykke-Kjeldsen**

Chairman of the General Meeting

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# Entity details

## Entity

WMO Sitefacility ApS

Torskekaj 1

6700 Esbjerg

Business Registration No.: 40030964

Registered office: Esbjerg

Financial year: 01.01.2021 - 31.12.2021

## Board of Directors

Lars Christian Zøhner

Peter Lykke-Kjeldsen

Anne Heskjær Krøjgaard

## Executive Board

Jakob Krøjgaard Heskjær

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Dokken 8

6701 Esbjerg

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of WMO Sitefacility 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 our 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.

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

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

Esbjerg, 24.06.2022

## Executive Board

**Jakob Krøjgaard Heskjær**

## Board of Directors

**Lars Christian Zøhner**

**Peter Lykke-Kjeldsen**

**Anne Heskjær Krøjgaard**

# Independent auditor's extended review report

## To the shareholders of WMO Sitefacility ApS

### Conclusion

We have performed an extended review of the financial statements of WMO Sitefacility ApS for the financial year 01.01.2021 - 31.12.2021, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our 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 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity 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 to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than 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.

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 in 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 financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Esbjerg, 24.06.2022

#### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

#### **Claus Vium Jensen**

State Authorised Public Accountant  
Identification No (MNE) mne33724

#### **Jesper Smedegaard Larsen**

State Authorised Public Accountant  
Identification No (MNE) mne18510

# Management commentary

## Primary activities

The primary activity of the company is offshore accommodation and on-site construction camp solutions all over the world.

# Income statement for 2021

	Notes	2021 DKK	2020 DKK
<b>Gross profit/loss</b>		<b>259,474</b>	<b>1,996,951</b>
Staff costs	1	(91,812)	(608,046)
<b>Operating profit/loss</b>		<b>167,662</b>	<b>1,388,905</b>
Other financial expenses		(87,870)	(329,548)
<b>Profit/loss before tax</b>		<b>79,792</b>	<b>1,059,357</b>
Tax on profit/loss for the year	2	(43,415)	(339,716)
<b>Profit/loss for the year</b>		<b>36,377</b>	<b>719,641</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		2,000,000	0
Extraordinary dividend distributed in the financial year		0	3,000,000
Retained earnings		(1,963,623)	(2,280,359)
<b>Proposed distribution of profit and loss</b>		<b>36,377</b>	<b>719,641</b>
Dividend distributed after the balance sheet date:			
Extraordinary dividend		2,500,000	0



# Balance sheet at 31.12.2021

## Assets

	Notes	2021 DKK	2020 DKK
Trade receivables		1,494,412	8,030,697
Receivables from group enterprises		0	79,362
Other receivables		6,083	345,367
Income tax receivable		460,440	0
Prepayments		24,100	0
<b>Receivables</b>		<b>1,985,035</b>	<b>8,455,426</b>
<b>Cash</b>		<b>3,548,593</b>	<b>1,428,663</b>
<b>Current assets</b>		<b>5,533,628</b>	<b>9,884,089</b>
<b>Assets</b>		<b>5,533,628</b>	<b>9,884,089</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		2,715,476	4,679,099
Proposed dividend		2,000,000	0
<b>Equity</b>		<b>4,765,476</b>	<b>4,729,099</b>
Other payables		59,000	59,000
<b>Non-current liabilities other than provisions</b>	<b>3</b>	<b>59,000</b>	<b>59,000</b>
Bank loans		194,603	0
Trade payables		295,161	3,736,538
Income tax payable		35	247,000
Other payables	4	219,353	1,112,452
<b>Current liabilities other than provisions</b>		<b>709,152</b>	<b>5,095,990</b>
<b>Liabilities other than provisions</b>		<b>768,152</b>	<b>5,154,990</b>
<b>Equity and liabilities</b>		<b>5,533,628</b>	<b>9,884,089</b>
Unrecognised rental and lease commitments	5		

# Statement of changes in equity for 2021

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Proposed dividend DKK</b>	<b>Total DKK</b>
Equity beginning of year	50,000	4,679,099	0	4,729,099
Profit/loss for the year	0	(1,963,623)	2,000,000	36,377
<b>Equity end of year</b>	<b>50,000</b>	<b>2,715,476</b>	<b>2,000,000</b>	<b>4,765,476</b>

# Notes

## 1 Staff costs

	2021 DKK	2020 DKK
Wages and salaries	86,529	578,054
Pension costs	5,094	27,720
Other social security costs	189	2,272
	<b>91,812</b>	<b>608,046</b>
Average number of full-time employees	<b>1</b>	<b>1</b>

## 2 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Current tax	32,600	247,000
Adjustment concerning previous years	10,815	92,716
	<b>43,415</b>	<b>339,716</b>

## 3 Non-current liabilities other than provisions

	Due after more than 12 months 2021 DKK	Outstanding after 5 years 2021 DKK
Other payables	59,000	14,000
	<b>59,000</b>	<b>14,000</b>

## 4 Other payables

	2021 DKK	2020 DKK
VAT and duties	218,683	1,043,081
Wages and salaries, personal income taxes, social security costs, etc payable	475	69,370
Other costs payable	195	1
	<b>219,353</b>	<b>1,112,452</b>

## 5 Unrecognised rental and lease commitments

	2021 DKK	2020 DKK
Liabilities under rental or lease agreements until maturity in total	<b>0</b>	887,640

# 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 classes C and D.

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, other operating income, cost of raw materials and consumables 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.

### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

### Staff costs

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

staff.

**Other financial expenses**

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

**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.

**Balance sheet****Receivables**

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

**Tax payable or receivable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**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. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

**Other financial liabilities**

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