



**Baker Tilly Denmark Godkendt  
Revisionspartnerselskab  
CVR-nr. 35 25 76 91**

**Copenhagen**  
Poul Bundgaards Vej 1, 1.  
2500 Valby

**Odense**  
Hjallesevej 126  
5230 Odense M

## **Datalec Precision Installations ApS**

**Poul Bundgaards Vej 1, 1., 2500 Valby**

**CVR no. 40 06 19 40**

**Annual report for the period  
29 November 2018 to 31 December 2019**

Adopted at the annual general meeting on *22-04-2020*

A handwritten signature in black ink, appearing to be "CRH", written over a horizontal line.

**Colin Rodney Hart**  
chairman

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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Datalec Precision Installations ApS for the financial year 29 November 2018 - 31 December 2019.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2019 and of the results of the company's operations for the financial year 29 November 2018 - 31 December 2019.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 22-04-2020

### Executive board

Colin Rodney Hart



## Auditor's report on compilation of the financial statements

### *To the shareholder of Datalec Precision Installations ApS*

We have compiled the financial statements of Datalec Precision Installations ApS for the financial year 29 November 2018 - 31 December 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

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

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 28-09-2020

**Baker Tilly Denmark**  
Godkendt Revisionspartnerselskab  
CVR no. 35 25 76 91



Peter Aagesen  
state authorised public accountant  
MNE no. mne41287

## Company details

The company	Datalec Precision Installations ApS Poul Bundgaards Vej 1, 1. 2500 Valby
	CVR no.: 40 06 19 40
	Reporting period: 29 November 2018 - 31 December 2019
	Incorporated: 29. November 2018
	Domicile: Copenhagen
Executive board	Colin Rodney Hart
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

## **Management's review**

### **Business review**

The company's main activity is to provide and develop installation services to reflect developments in technology.

### **Financial review**

The company's income statement for the year ended 31 December 2019 shows a loss of DKK 42.022, and the balance sheet at 31 December 2019 shows equity of DKK 7.978.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

**Income statement 29 November - 31 December**

	<u>Note</u>	<u>2018/19</u> DKK
<b>Gross profit</b>		<b>-53.702</b>
Financial costs		-172
<b>Profit/loss before tax</b>		<b>-53.874</b>
Tax on profit/loss for the year	1	11.852
<b>Profit/loss for the year</b>		<b><u><u>-42.022</u></u></b>
 <b>Recommended appropriation of profit/loss</b>		
Retained earnings		-42.022
		<b><u><u>-42.022</u></u></b>

**Balance sheet 31 December**

	<u>Note</u>	<u>2019</u> DKK
<b>Assets</b>		
Other receivables		2.450
Deferred tax asset		11.852
<b>Receivables</b>		<u>14.302</u>
<b>Cash at bank and in hand</b>		<u>45.828</u>
<b>Total current assets</b>		<u>60.130</u>
<b>Total assets</b>		<u><u>60.130</u></u>



**Balance sheet 31 December**

	<u>Note</u>	<u>2019</u> DKK
<b>Equity and liabilities</b>		
Share capital		50.000
Retained earnings		<u>-42.022</u>
<b>Equity</b>		<u><b>7.978</b></u>
Other payables		<u>52.152</u>
<b>Total current liabilities</b>		<u><b>52.152</b></u>
<b>Liabilities</b>		<u><b>52.152</b></u>
<b>Total liabilities</b>		<u><u><b>60.130</b></u></u>

**Statement of changes in equity**

	Share capital DKK	Retained earnings DKK	Total DKK
Equity at 29 November	50.000	0	50.000
Net profit/loss for the year	0	-42.022	-42.022
<b>Equity at 31 December</b>	<b>50.000</b>	<b>-42.022</b>	<b>7.978</b>

Notes

	<u>2018/19</u> DKK
<b>1 Tax on profit/loss for the year</b>	
Deferred tax for the year	<u>-11.852</u>
	<u><u>-11.852</u></u>

## Accounting policies

The annual report of Datalec Precision Installations ApS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B entities as well as selected provisions as regards larger entities.

The annual report for 2018/19 is presented in DKK

As 2018/19 is the company's first reporting period, no comparatives have been presented.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also 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 the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### Income statement

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

#### Other external costs

Other external costs include expenses related to administration etc.

## Accounting policies

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses etc.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Receivables

Receivables are measured at amortised cost.

### Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

### Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.