



## K/S SolEnergi Zapel

Sønderhøj 8, 3.  
8260 Viby J  
CVR No. 40109102

## Annual report 2023

The Annual General Meeting adopted the annual report on 30.04.2024

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**Christian Stenbjerre**

Chairman of the General Meeting

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# Entity details

## Entity

K/S SolEnergi Zapel

Sønderhøj 8, 3.

8260 Viby J

Business Registration No.: 40109102

Registered office: Aarhus

Financial year: 01.01.2023 - 31.12.2023

## Board of Directors

Hans Frederik Nielsen

Pia Erikstrup Tromholt

Bendt Almvig

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Egtved Allé 4

6000 Kolding

# Statement by Management

The Board of Directors has today considered and approved the annual report of K/S SolEnergi Zapel for the financial year 01.01.2023 - 31.12.2023.

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 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

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

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2023 - 31.12.2023 to be complied with.

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

Viby J, 30.04.2024

## Board of Directors

**Hans Frederik Nielsen**

**Pia Erikstrup Tromholt**

**Bendt Almvig**

# Independent auditor's compilation report

## To Management of K/S SolEnergi Zapel

We have compiled the financial statements of K/S SolEnergi Zapel for the financial year 01.01.2023 - 31.12.2023 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.

Kolding, 30.04.2024

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Lars Ørum Nielsen**

State Authorised Public Accountant  
Identification No (MNE) mne26771

# Management commentary

## Primary activities

The limited partnership's activity consists of acquiring and operating a solar plant of 7,3 MWp via a German KG, located in Zapel.

# Income statement for 2023

	Notes	2023 EUR	2022 EUR
<b>Gross profit/loss</b>		<b>5,904</b>	<b>4,819</b>
Income from investments in group enterprises		141,481	1,012,664
Other financial expenses		(764)	(2,689)
<b>Profit/loss for the year</b>		<b>146,621</b>	<b>1,014,794</b>
<b>Proposed distribution of profit and loss</b>			
Extraordinary dividend distributed in the financial year		725,002	350,000
Retained earnings		(578,381)	664,794
<b>Proposed distribution of profit and loss</b>		<b>146,621</b>	<b>1,014,794</b>

# Balance sheet at 31.12.2023

## Assets

	Notes	2023 EUR	2022 EUR
Investments in group enterprises		1,982,297	2,565,816
<b>Financial assets</b>	1	<b>1,982,297</b>	<b>2,565,816</b>
<b>Fixed assets</b>		<b>1,982,297</b>	<b>2,565,816</b>
Other receivables		1,549	1,745
<b>Receivables</b>		<b>1,549</b>	<b>1,745</b>
<b>Cash</b>		<b>9,962</b>	<b>7,848</b>
<b>Current assets</b>		<b>11,511</b>	<b>9,593</b>
<b>Assets</b>		<b>1,993,808</b>	<b>2,575,409</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2023</b> <b>EUR</b>	<b>2022</b> <b>EUR</b>
Contributed capital	2	1,535,038	1,535,038
Unpaid contributed capital		(5,931)	(5,931)
Reserve for net revaluation according to the equity method		457,252	1,040,771
Retained earnings		5,138	0
<b>Equity</b>		<b>1,991,497</b>	<b>2,569,878</b>
Trade payables		0	2,181
Other payables		2,311	3,350
<b>Current liabilities other than provisions</b>		<b>2,311</b>	<b>5,531</b>
<b>Liabilities other than provisions</b>		<b>2,311</b>	<b>5,531</b>
<b>Equity and liabilities</b>		<b>1,993,808</b>	<b>2,575,409</b>
Contingent liabilities	3		

# Statement of changes in equity for 2023

	Contributed capital EUR	Unpaid contributed capital EUR	Reserve for net revaluation according to the equity method EUR	Retained earnings EUR	Proposed extraordinary dividend EUR
Equity beginning of year	1,535,038	(5,931)	1,040,771	0	0
Extraordinary dividend paid	0	0	0	0	(725,002)
Dividends from group enterprises	0	0	(725,000)	725,000	0
Profit/loss for the year	0	0	141,481	(719,862)	725,002
<b>Equity end of year</b>	<b>1,535,038</b>	<b>(5,931)</b>	<b>457,252</b>	<b>5,138</b>	<b>0</b>
					<b>Total EUR</b>
Equity beginning of year					2,569,878
Extraordinary dividend paid					(725,002)
Dividends from group enterprises					0
Profit/loss for the year					146,621
<b>Equity end of year</b>					<b>1,991,497</b>

# Notes

## 1 Financial assets

	<b>Investments in group enterprises EUR</b>
Cost beginning of year	1,525,045
<b>Cost end of year</b>	<b>1,525,045</b>
Revaluations beginning of year	1,040,771
Share of profit/loss for the year	141,481
Dividend	(725,000)
<b>Revaluations end of year</b>	<b>457,252</b>
<b>Carrying amount end of year</b>	<b>1,982,297</b>

<b>Investments in subsidiaries</b>	<b>Corporate form</b>	<b>Equity interest %</b>
Energiekontor Solar 1 ApS & Co. KG, Bremerhaven	Bremen	100.00

## 2 Share capital

	<b>Number</b>	<b>Nominal value EUR</b>
Shares	100	1,535,038
	<b>100</b>	<b>1,535,038</b>

The capital of the limited partnership is 11.436.000 DKK.

The general partner of K/S SolEnergi Zapel is SolEnergi Zapel Komplementar ApS, Aarhus.

## 3 Contingent liabilities

The entity has a residual liability as a limited partner in the 100% owned subsidiary of EUR 10.000

The capital of the subsidiary amounts to EUR 1.535.034

# 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.

## Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

## 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 expenses for stationery and office supplies etc.

### Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

**Other financial expenses**

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, transactions in foreign currencies etc.

**Balance sheet****Investments in group enterprises**

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value.

Group enterprises with negative equity value are measured at DKK 0. Any receivables from these enterprises are written down to net realisable value based on a specific assessment. If the Parent has a legal or constructive obligation to cover the liabilities of the relevant enterprise, and it is probable that such obligation will involve a loss, a provision is recognised that is measured at present value of the costs necessary to settle the obligations at the balance sheet date.

Upon distribution of profit or loss, net revaluation of investments in group enterprises is transferred to the reserve for net revaluation according to the equity method in equity.

**Receivables**

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

**Cash**

Cash comprises cash in hand and 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.