

# The Vayuu Group, headhunting, executive search & consultancy IVS

Odinsvej 1, 7600 Struer

Company reg. no. 40 15 51 71

## Annual report

2020

The annual report was submitted and approved by the general meeting on the 5 July 2021.

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Hendrik Bareld Booij  
chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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Today, the managing director has presented the annual report of The Vayuu Group, headhunting, executive search & consultancy IVS for the financial year 2020.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

The managing director consider the conditions for audit exemption of the 2020 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Struer, 5 July 2021

**Managing Director**

Hendrik Bareld Boojj

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

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### **To the management of The Vayuu Group, headhunting, executive search & consultancy IVS**

We have compiled the financial statements of The Vayuu Group, headhunting, executive search & consultancy IVS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the income statement, statement of financial position, statement of changes in equity, notes and accounting policies.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Struer, 5 July 2021

### **KRØYER PEDERSEN**

State Authorised Public Accountants  
Company reg. no. 89 22 49 18

Lasse Lei Kjærsgaard Nørskov  
State Authorised Public Accountant  
mne42772

## **Company information**

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<b>The company</b>	The Vayuu Group, headhunting, executive search & consultancy IVS Odinsvej 1 7600 Struer
	Company reg. no. 40 15 51 71
	Financial year: 1 January - 31 December 2nd financial year
<b>Managing Director</b>	Hendrik Bareld Booij
<b>Auditors</b>	KRØYER PEDERSEN Statsautoriserede Revisorer I/S

## **Management commentary**

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

The principal activities are consulting specialised in headhunting and recruitment.

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

The company has not had any activity in this financial year.

The comparative figures in the income statement is not directly comparable, because the company was established December 28th 2018, and therefore the first financial year of the company includes more than 12 months, while the current financial year only includes 12 months.

## **Income statement**

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All amounts in DKK.

<u>Note</u>	1/1 2020 - 31/12 2020	28/12 2018 - 31/12 2019
Administration costs	-13.605	-19.101
<b>Operating loss</b>	<b>-13.605</b>	<b>-19.101</b>
Financial costs	-18	-14
Financing, net	-18	-14
<b>Pre-tax net profit or loss</b>	<b>-13.623</b>	<b>-19.115</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-13.623</b>	<b>-19.115</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-13.623	-19.115
<b>Total allocations and transfers</b>	<b>-13.623</b>	<b>-19.115</b>

## Statement of financial position at 31 December

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All amounts in DKK.

<u>Note</u>	<u>2020</u>	<u>2019</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash on hand and demand deposits	0	205
<b>Total current assets</b>	<b>0</b>	<b>205</b>
<b>Total assets</b>	<b>0</b>	<b>205</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	6.000	6.000
Retained earnings	-32.738	-19.115
<b>Total equity</b>	<b>-26.738</b>	<b>-13.115</b>
<b>Liabilities other than provisions</b>		
Bank loans	268	0
Trade payables	12.500	10.000
Payables to shareholders and management	13.970	3.320
Total short term liabilities other than provisions	26.738	13.320
<b>Total liabilities other than provisions</b>	<b>26.738</b>	<b>13.320</b>
<b>Total equity and liabilities</b>	<b>0</b>	<b>205</b>

### 1 Employee issues



## 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 28 December 2018	6.000	0	6.000
Retained earnings for the year	<u>0</u>	<u>-19.115</u>	<u>-19.115</u>
Equity 1 January 2020	6.000	-19.115	-13.115
Retained earnings for the year	<u>0</u>	<u>-13.623</u>	<u>-13.623</u>
	<b><u>6.000</u></b>	<b><u>-32.738</u></b>	<b><u>-26.738</u></b>

## Notes

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All amounts in DKK.

	1/1 2020 - 31/12 2020	28/12 2018 - 31/12 2019
<b>1. Employee issues</b>		
Average number of employees	<u>1</u>	<u>1</u>

## **Accounting policies**

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The annual report for The Vayuu Group, headhunting, executive search & consultancy IVS 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.

The comparative figures in the income statement is not directly comparable, because the company was established December 28th 2018, and therefore the first financial year of the company includes more than 12 months, while the current financial year only includes 12 months.

### **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.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

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**

#### **Administration costs**

Administration costs comprise costs incurred during the year concerning administration.

## **Accounting policies**

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### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### **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.

### **Statement of financial position**

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

Cash on hand and demand deposits comprise cash at bank.

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

Liabilities concerning payables to suppliers are measured at amortised cost which usually corresponds to the nominal value.