

# Alfa Chemicals Nordic ApS

Kompagnistræde 21, 1. th

1208 København K

CVR No. 40159320

## Annual Report 2023

5. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 24 April 2024

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Trevor Wesley Mathers  
Chairman

**Contents**

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	8
Balance Sheet	9
Statement of changes in Equity	11
Notes	12

## **Management's Statement**

Management has today considered and approved the annual report of Alfa Chemicals Nordic ApS for the financial year 1 January 2023 - 31 December 2023.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, 24 April 2024

### **Management**

Per Bak Gundersen

Trevor Wesley Mathers

## Alfa Chemicals Nordic ApS

### Company details

<b>Company</b>	Alfa Chemicals Nordic ApS Kompagnistræde 21, 1. th 1208 København K
CVR No.	40159320
Financial year	1 January 2023 - 31 December 2023
<b>Management</b>	Per Bak Gundersen Trevor Wesley Mathers

## Management's Review

### **The Company's principal activities**

The objective of the company is to conduct services including but not limited to the sale of raw material for the industrial, pharmaceutical and personal care industries and any other such business as the management board of the company may from time to time decide.

### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of EUR 10,709 and the Balance Sheet at 31 December 2023 a balance sheet total of EUR 535,994 and an equity of EUR 263,450.

The company considers the result for the year to be in line with expectations.

### **Post financial year events**

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the company.

## **Accounting Policies**

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies are unchanged compared to last year.

The annual report has been prepared in EUR.

### **INCOME STATEMENT**

#### **Gross profit/loss**

The gross profit, in accordance with Danish Financial Statements Act section 32 comprises the net revenues reduced by cost of sales and external expenses.

#### **Revenue**

Net revenues are measured at the fair value of the agreed remuneration, excluding VAT on behalf of a third party. All forms of rebates granted are recognised in net revenues.

#### **External expenses**

External expenses comprise expenses incurred during the year for management, sale and administration. Also in these items are write-downs for bad debt losses.

#### **Financial income and expenses**

Financial income and financial expenses include interest, financial expenses in connection with realised and unrealised exchange rate gains and losses of loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

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

The tax for the year consists of the current tax, corrections from previous years and the deferred tax for the year. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

### **BALANCE SHEET**

#### **Inventories**

Inventories of manufactured goods and goods for resale are measured at cost. The value will be reduced for goods which are not marketable goods.

#### **Receivables**

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debt losses.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

#### **Prepayments**

Prepayments include prepaid costs for services that are accrued. Prepayments are recognized at the time of disbursement corresponding to the proportion of the expense item to be accrued.

#### **Current tax liabilities**

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the paid tax on account.

Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.

## **Accounting Policies**

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

### **Other payables**

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

### **Translation of foreign currencies**

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

## Income Statement

	Note	2023 EUR	2022 EUR
<b>Gross profit</b>		<b>209,099</b>	<b>261,858</b>
Employee expenses	1	-188,825	-126,979
<b>Profit from ordinary operating activities</b>		<b>20,274</b>	<b>134,879</b>
Finance income	2	1,038	4,137
Finance expenses	3	-7,582	-8,914
<b>Profit from ordinary activities before tax</b>		<b>13,730</b>	<b>130,102</b>
Tax expense on ordinary activities		-3,021	-29,751
<b>Profit</b>		<b>10,709</b>	<b>100,351</b>
<b>Proposed distribution of results</b>			
Retained earnings		10,709	100,351
<b>Distribution of profit</b>		<b>10,709</b>	<b>100,351</b>



Alfa Chemicals Nordic ApS

Balance Sheet as of 31 December

	Note	2023 EUR	2022 EUR
<b>Assets</b>			
Manufactured goods and goods for resale		281,827	271,650
<b>Inventories</b>		<b>281,827</b>	<b>271,650</b>
Trade receivables		182,619	222,527
Tax receivables		3,617	0
Prepayments		1,152	4,509
<b>Receivables</b>		<b>187,388</b>	<b>227,036</b>
<b>Cash and cash equivalents</b>		<b>66,779</b>	<b>70,430</b>
<b>Current assets</b>		<b>535,994</b>	<b>569,116</b>
<b>Assets</b>		<b>535,994</b>	<b>569,116</b>

## Balance Sheet as of 31 December

	Note	2023 EUR	2022 EUR
<b>Liabilities and equity</b>			
Contributed capital		7,000	7,000
Retained earnings		256,450	245,741
<b>Equity</b>		<b>263,450</b>	<b>252,741</b>
Trade payables		210,675	70,304
Payables to group enterprises		17,306	182,316
Tax payables		0	26,795
Other payables		44,563	36,960
<b>Short-term liabilities other than provisions</b>		<b>272,544</b>	<b>316,375</b>
<b>Liabilities other than provisions within the business</b>		<b>272,544</b>	<b>316,375</b>
<b>Liabilities and equity</b>		<b>535,994</b>	<b>569,116</b>
Contingent liabilities	4		

Alfa Chemicals Nordic ApS

Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2023	7,000	245,741	252,741
Profit (loss)	0	10,709	10,709
<b>Equity 31 December 2023</b>	<b>7,000</b>	<b>256,450</b>	<b>263,450</b>

## Notes

	2023	2022
<b>1. Employee expenses</b>		
Wages and salaries	184,162	126,203
Pension	4,181	776
Social security contributions	482	0
	<u>188,825</u>	<u>126,979</u>
Average number of employees	<u>2</u>	<u>1</u>
<b>2. Finance income</b>		
Finance income	<u>1,038</u>	<u>4,137</u>
	<u>1,038</u>	<u>4,137</u>
<b>3. Finance expenses</b>		
Interest on intercompany	4,774	8,914
Exchange rate adjustments	2,808	0
	<u>7,582</u>	<u>8,914</u>

**4. Contingent liabilities**

The Company has no contingent liabilities and has not provided any securities.