



**RareWine Management ApS  
(Under frivillig likvidation)**

Østre Havnepromenade 26, 5.  
9000 Aalborg  
CVR No. 40195629

**Annual report 01.07.2021 -  
30.06.2022**

The Annual General Meeting adopted the  
annual report on 27.01.2023

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**Tom Deichmann**  
Chairman of the General Meeting

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# Entity details

## Entity

RareWine Management ApS (Under frivillig likvidation)

Østre Havnepromenade 26, 5.

9000 Aalborg

Business Registration No.: 40195629

Registered office: Aalborg

Financial year: 01.07.2021 - 30.06.2022

## Liquidator

Tom Deichmann

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Østre Havnepromenade 26, 4th floor

9000 Aalborg

# Statement by Management

The Liquidator has today considered and approved the annual report of RareWine Management ApS (Under frivillig likvidation) for the financial year 01.07.2021 - 30.06.2022.

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 30.06.2022 and of the results of its operations for the financial year 01.07.2021 - 30.06.2022.

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.

Aalborg, 27.01.2023

**Liquidator**

**Tom Deichmann**

# Independent auditor's report

## To the shareholders of RareWine Management ApS (Under frivillig likvidation)

### Opinion

We have audited the financial statements of RareWine Management ApS (Under frivillig likvidation) for the financial year 01.07.2021 - 30.06.2022, 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.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 30.06.2022 and of the results of its operations for the financial year 01.07.2021 - 30.06.2022 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter

We refer to the accounting policies in which it is evident that the Company is in the course of liquidation according to the rules on solvent liquidation. The accounting policies applied for these financial statements are consistent with those applied last year, however, recognition and measurement, classification and preparation of accounting items, etc. are carried out in consideration of the Company's assets and liabilities are realised.

### 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.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion 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 audit 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 audit 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 the 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.

Aalborg, 27.01.2023

**Deloitte**

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

**Jakob Olesen**

State Authorised Public Accountant

Identification No (MNE) mne34492

# Management commentary

## Primary activities

The company's activities consists of managing business.

## Description of material changes in activities and finances

Gross profit for the year amounts to DKK -13,510, which is consistent with the activities of previous years.

The Entity is in the course of liquidation according to the rules of solvent liquidation. The liquidation financial statements have been presented applying the same accounting policies as were applied to the last annual financial statements; however, recognition, measurement, classification and compilation of financial statement items etc. have been performed taking into consideration that the Entity's assets and liabilities are realised on a disposal basis rather than on a going concern basis.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.



# Income statement for 2021/22

	Notes	2021/22 DKK	2020/21 DKK
<b>Gross profit/loss</b>		<b>(13,510)</b>	<b>(13,478)</b>
Other financial income	1	15,120	4,990
Other financial expenses	2	(581)	(125)
<b>Profit/loss before tax</b>		<b>1,029</b>	<b>(8,613)</b>
Tax on profit/loss for the year		(226)	1,895
<b>Profit/loss for the year</b>		<b>803</b>	<b>(6,718)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		803	(6,718)
<b>Proposed distribution of profit and loss</b>		<b>803</b>	<b>(6,718)</b>

# Balance sheet at 30.06.2022

## Assets

	2021/22 DKK	2020/21 DKK
Receivables from group enterprises	519,132	504,012
Joint taxation contribution receivable	1,895	1,895
<b>Receivables</b>	<b>521,027</b>	<b>505,907</b>
<b>Current assets</b>	<b>521,027</b>	<b>505,907</b>
<b>Assets</b>	<b>521,027</b>	<b>505,907</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2021/22 DKK</b>	<b>2020/21 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		429,085	428,282
<b>Equity</b>		<b>479,085</b>	<b>478,282</b>
Joint taxation contribution payable		226	0
<b>Non-current liabilities other than provisions</b>	<b>3</b>	<b>226</b>	<b>0</b>
Trade payables		15,000	15,000
Payables to group enterprises		26,716	12,625
<b>Current liabilities other than provisions</b>		<b>41,716</b>	<b>27,625</b>
<b>Liabilities other than provisions</b>		<b>41,942</b>	<b>27,625</b>
<b>Equity and liabilities</b>		<b>521,027</b>	<b>505,907</b>
Contingent liabilities	4		

# Statement of changes in equity for 2021/22

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	50,000	428,282	478,282
Profit/loss for the year	0	803	803
<b>Equity end of year</b>	<b>50,000</b>	<b>429,085</b>	<b>479,085</b>

# Notes

## 1 Other financial income

	<b>2021/22</b>	<b>2020/21</b>
	<b>DKK</b>	<b>DKK</b>
Financial income from group enterprises	15,120	4,990
	<b>15,120</b>	<b>4,990</b>

## 2 Other financial expenses

	<b>2021/22</b>	<b>2020/21</b>
	<b>DKK</b>	<b>DKK</b>
Financial expenses from group enterprises	581	125
	<b>581</b>	<b>125</b>

## 3 Non-current liabilities other than provisions

	<b>Due after more than 12 months 2021/22 DKK</b>
Joint taxation contribution payable	226
	<b>226</b>

## 4 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where R.N. Holding ApS, CVR no. 29779872 serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

# 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 Entity is in the course of liquidation according to the rules of solvent liquidation. The liquidation financial statements have been presented applying the same accounting policies as were applied to the last annual financial statements; however, recognition, measurement, classification and compilation of financial statement items etc. have been performed taking into consideration that the Entity's assets and liabilities are realised on a disposal basis rather than on a going concern basis.

## 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 external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

### Other financial income

Other financial income comprises interest income on receivables from group enterprises.

### Other financial expenses

Other financial expenses comprise interest expenses on payables to group enterprises.

### 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.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## **Balance sheet**

### **Receivables**

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

### **Joint taxation contributions receivable or payable**

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

### **Other financial liabilities**

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