



Scott Logic ApS

Poul Bundgaards Vej 1, 1., 2500 Valby

CVR no. 40 20 76 35

**Annual report for the period
1 January to 31 December 2023**

Adopted at the annual general meeting on 16 May 2024

Gary Anthony Scott
Chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Scott Logic ApS for the financial year 1 January - 31 December 2023.

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 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

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, 16 May 2024

Executive board

Gary Antony Scott

Auditor's report on compilation of the financial statements

To the shareholder of Scott Logic ApS

We have compiled the financial statements of Scott Logic ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

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

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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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, 16 May 2024

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

Peter Aagesen
state authorised public accountant
mne41287

Company details

The company

Scott Logic ApS
Poul Bundgaards Vej 1, 1.
2500 Valby

CVR no.: 40 20 76 35

Reporting period: 1 January - 31 December 2023

Incorporated: 28 January 2019

Domicile: Copenhagen

Executive board

Gary Antony Scott

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby

Management's review

Business review

The company's main activity consists of IT consultancy, including special software, as well as other activities which in according to management's discretion are associated within.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 93.351, and the balance sheet at 31 December 2023 shows negative equity of DKK 33.717.

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 1 January - 31 December

	Note	2023 DKK	2022 DKK
Gross profit		-107.974	36.047
Staff costs	1	0	-179.139
Profit/loss before net financials		-107.974	-143.092
Financial income		5.034	0
Financial costs	2	-16.741	-10.502
Profit/loss before tax		-119.681	-153.594
Tax on profit/loss for the year	3	26.330	33.790
Profit/loss for the year		-93.351	-119.804
Recommended appropriation of profit/loss			
Retained earnings		-93.351	-119.804
		-93.351	-119.804

Balance sheet 31 December

	Note	2023	2022
		DKK	DKK
Assets			
Deferred tax asset		60.120	33.790
Corporation tax		1.013	2.293
Receivables		<u>61.133</u>	<u>36.083</u>
Cash at bank and in hand		<u>123.595</u>	<u>131.103</u>
Total current assets		<u>184.728</u>	<u>167.186</u>
Total assets		<u><u>184.728</u></u>	<u><u>167.186</u></u>

Balance sheet 31 December

Note	2023 DKK	2022 DKK
Equity and liabilities		
Share capital	50.000	50.000
Retained earnings	-83.717	9.634
Equity	-33.717	59.634
Payables to related parties	195.445	89.259
Corporation tax	0	293
Other payables	23.000	18.000
Total current liabilities	218.445	107.552
Total liabilities	218.445	107.552
Total equity and liabilities	184.728	167.186

Statement of changes in equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 January	50.000	9.634	59.634
Net profit/loss for the year	0	-93.351	-93.351
Equity at 31 December	<u>50.000</u>	<u>-83.717</u>	<u>-33.717</u>

Notes

	2023 DKK	2022 DKK
1 Staff costs		
Wages and salaries	0	179.139
	0	179.139
Number of fulltime employees on average	1	1
2 Financial costs		
Other financial costs	16.741	10.502
	16.741	10.502
3 Tax on profit/loss for the year		
Deferred tax for the year	-26.330	-33.790
	-26.330	-33.790

Accounting policies

The annual report of Scott Logic ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2023 is presented in DKK.

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.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external costs

Other external costs include expenses related to administration etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

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.

Accounting policies

Balance sheet

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

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. Deferred tax is measured at net realisable value.

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.