

All2plan Management ApS

Hf. Engly 4,

2300 København S

CVR No. 40237011

Annual Report 2023

5. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 6 May 2024

Alun Howell Thomas
Chairman

All2plan Management ApS

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All2plan Management ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of All2plan Management ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion, 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.

In my opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen S, 6 May 2024

Executive Board

Alun Howell Thomas
Manager

All2plan Management ApS

Company details

Company	All2plan Management ApS Hf. Engly 4, 2300 København S
CVR No.	40237011
Date of formation	6 February 2019
Registered office	København
Executive Board	Alun Howell Thomas, Manager

Management's Review

The Company's principal activities

The Company's principal activities consist of management and consulting.

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 DKK 863.343 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 1.319.416 and an equity of DKK 890.728.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The annual report of All2plan Management ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, direct cost and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Financial expenses

Financial expenses are recognised in the income statement based at the amounts that concern the financial year. Financial expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Accounting Policies

Balance sheet

Other investments

Investments in unlisted companies are recognised in the balance sheet at cost. The cost includes the purchase consideration calculated at fair value plus direct acquisition costs. Where the net realizable value is lower than cost, the investments are written down to this lower value. Realised and unrealised capital gains and losses are recognised in the income statement.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Other short-term receivables

Other short-term receivables consist of other receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2023 kr.	2022 kr.
Gross profit		27.421	-8.445
Profit from ordinary operating activities		<u>27.421</u>	<u>-8.445</u>
Other finance income		1.103.882	0
Finance expenses		-5.816	-27
Profit from ordinary activities before tax		<u>1.125.487</u>	<u>-8.472</u>
Tax expense on ordinary activities		-262.144	1.864
Profit		<u>863.343</u>	<u>-6.608</u>
Proposed distribution of results			
Retained earnings		863.343	-6.608
Distribution of profit		<u>863.343</u>	<u>-6.608</u>

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Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Assets			
Other long-term investments		902.835	5.810
Investments		902.835	5.810
Fixed assets		902.835	5.810
Short-term receivables from group enterprises		67.002	0
Current deferred tax		0	7.274
Other short-term receivables		277.169	277.169
Receivables		344.171	284.443
Cash and cash equivalents		72.410	627
Current assets		416.581	285.070
Assets		1.319.416	290.880

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		840.728	-22.613
Equity		890.728	27.387
Trade payables		4.419	434
Payables to group enterprises		0	257.248
Tax payables		254.870	0
Other payables		4.765	5.811
Payables to shareholders and management		164.634	0
Short-term liabilities other than provisions		428.688	263.493
Liabilities other than provisions within the business		428.688	263.493
Liabilities and equity		1.319.416	290.880
Contingent liabilities	2		
Collaterals and assets pledged as security	3		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	50.000	-22.615	27.385
Profit (loss)	0	863.343	863.343
Equity 31 December 2023	50.000	840.728	890.728

The company's capital has been unchanged the establishment.

Notes

	2023	2022
1. Employee benefits expense		
Average number of employees	<u>1</u>	<u>1</u>

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

The Company is jointly taxed with the other enterprises in the group and are jointly and severally liable for the taxes that concern the joint taxation.

The total amount appears from the annual report of All2plan ApS which is the administration company in the joint taxation

3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.