



## **Impendulo ApS**

c/o Azets Insight A/S  
Lyskær 3 C  
2730 Herlev

CVR No. 40328378

## **Annual Report**

1 January 2022 - 31 December 2022

4. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 26 June 2023

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Alesia Lee Pinney  
Chairman

**Contents**

Management's Statement .....	3
Company details .....	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**

Today, Management has considered and adopted the Annual Report of Impendulo ApS for the financial year 1 January 2022 - 31 December 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 assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In our 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.

Herlev, 26 June 2023

### **Executive Board**

Christopher James  
Man.director

Alesia Lee Pinney  
Director

## **Impendulo ApS**

### **Company details**

<b>Company</b>	Impendulo ApS c/o Azets Insight A/S Lyskær 3 C 2730 Herlev
CVR No.	40328378
Date of formation	5 March 2019
Registered office	Herlev
<b>Executive Board</b>	Christopher James, Man.director Alesia Lee Pinney, Director

## **Management's Review**

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

The Company's principal activities consist in act as an agent and representative of Impendulo's customers in Denmark and other related companies.

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

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK 4.548 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 232.323 and an equity of DKK 63.722.

### **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 Impendulo ApS for 2022 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.

### **Transaction 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.

## **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, cost of raw and consumables and other external expenses.

### **Revenue**

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

### **Raw materials and consumables used**

Costs for raw materials and consumables comprise the cost for subcontractors for the year.

### **Other external expenses**

Other external costs include costs for sales and administration.

### **Financial expenses**

Financial expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial expenses include interest expenses.

### **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.

## **Accounting Policies**

### **Balance Sheet**

#### **Receivables**

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

#### **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.

#### **Current tax liabilities**

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

#### **Payables**

Payables are measured at amortised 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	2022 DKK	2020/21 DKK
<b>Gross profit</b>		<b>17.091</b>	<b>3.549</b>
Employee benefits expense	1	0	0
Other finance income		55	0
Finance expences		-11.300	-32
<b>Profit from ordinary activities before tax</b>		<b>5.846</b>	<b>3.517</b>
Tax expense on ordinary activities		-1.298	-770
<b>Profit</b>		<b>4.548</b>	<b>2.747</b>
<b>Proposed distribution of results</b>			
Retained earnings		4.548	2.747
<b>Distribution of profit</b>		<b>4.548</b>	<b>2.747</b>



**Balance Sheet as of 31 December**

	<b>Note</b>	<b>2022 DKK</b>	<b>2021 DKK</b>
<b>Assets</b>			
Short-term receivables from group enterprises		139.719	27.332
Other short-term receivables		21.060	2.236
<b>Receivables</b>		<b>160.779</b>	<b>29.568</b>
<b>Cash and cash equivalents</b>		<b>71.544</b>	<b>62.978</b>
<b>Current assets</b>		<b>232.323</b>	<b>92.546</b>
<b>Assets</b>		<b>232.323</b>	<b>92.546</b>

**Balance Sheet as of 31 December**

	<b>Note</b>	<b>2022 DKK</b>	<b>2021 DKK</b>
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		13.722	9.174
<b>Equity</b>		<b>63.722</b>	<b>59.174</b>
Trade payables		0	22.328
Payables to group enterprises		158.846	10.241
Tax payables		1.355	803
Other payables		8.400	0
<b>Short-term liabilities other than provisions</b>		<b>168.601</b>	<b>33.372</b>
<b>Liabilities other than provisions within the business</b>		<b>168.601</b>	<b>33.372</b>
<b>Liabilities and equity</b>		<b>232.323</b>	<b>92.546</b>
Contingent liabilities	2		
Collaterals and assets pledges as security	3		

## Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	50.000	9.174	59.174
Profit (loss)	0	4.548	4.548
<b>Equity 31 December 2022</b>	<b>50.000</b>	<b>13.722</b>	<b>63.722</b>

The share capital has remained unchanged for the last 5 years.

## Notes

### 1. Employee benefits expense

Average number of employees

0	0
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### 2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

### 3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.