

Terrazzo Tiles Denmark ApS

Kompagnistræde 21, 1, th,

1208 København K

CVR No. 40336451

Annual Report 2022/23

4. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 4 December 2023

Daniel Curshen
Chairman

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Management's Statement

Management has today considered and approved the annual report for the financial year 01. July 2022 - 30. June 2023 for Terrazzo Tiles Denmark ApS.

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 company's assets, liabilities and financial position and of the result.

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

Copenhagen, 4 December 2023

Executive Board

Daniel Curshen
Manager

Sofia Curshen
Manager

Terrazzo Tiles Denmark ApS

Company details

Company	Terrazzo Tiles Denmark ApS Kompagnistræde 21, 1, th, 1208 København K
CVR No.	40336451
Date of formation	11 March 2019
Financial year	1 July 2022 - 30 June 2023
Executive Board	Daniel Curshen Sofia Curshen

Management's Review

The Company's principal activities

The objective of the Company is to sell wall and floor coverings and any such business as the management board of the Company may from time to time decide.

Financial development

The Company has had limited activity during the year. The Company considers the results for the year to be in line with expectations.

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's future operations. The Company has received a letter of intent from the parent company.

Events after the end of the financial year

No events have occurred after the year-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 applied remain unchanged from last year.

The annual report has been prepared in EUR.

Income statement

Gross profit

Gross profit include costs relating to administration and marketing.

Tax for the year

The tax for the year consists of the current tax 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

Receivables

Receivables are measured at cost.

Tax payable and deferred tax

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 tax paid in previous years and paid tax on account.

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

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.

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 liabilities

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

Income Statement

	Note	2022/23 EUR	2021/22 EUR
Gross profit		-12,745	-47,897
Profit from ordinary operating activities		<u>-12,745</u>	<u>-47,897</u>
Profit from ordinary activities before tax		<u>-12,745</u>	<u>-47,897</u>
Current tax expense		<u>0</u>	<u>0</u>
Profit		<u>-12,745</u>	<u>-47,897</u>
Proposed distribution of results			
Retained earnings		<u>-12,745</u>	<u>-47,897</u>
Distribution of profit		<u>-12,745</u>	<u>-47,897</u>

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Balance Sheet as of 30 June

	Note	2023 EUR	2022 EUR
Assets			
Other receivables		438	418
Receivables		438	418
Current assets		438	418
Assets		438	418

Balance Sheet as of 30 June

	Note	2023 EUR	2022 EUR
Liabilities and equity			
Contributed capital		7,000	7,000
Retained earnings		-71,715	-57,995
Equity		-64,715	-50,995
Payables to group enterprises		58,485	47,413
Other payables		6,668	4,000
Short-term liabilities other than provisions		65,153	51,413
Liabilities other than provisions within the business		65,153	51,413
Liabilities and equity		438	418
Uncertainties relating to going concern	2		
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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 July 2022	7,000	-58,970	-51,970
Profit (loss)	0	-12,745	-12,745
Equity 30 June 2023	7,000	-71,715	-64,715

Notes

2022/23

2021/22

1. Information on average number of employees

Average number of employees

0

0

2. Uncertainties relating to going concern

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's future operations. The Company has received a letter of intent from the parent company.

3. Contingent assets

The Company has a deferred tax asset of EUR 15,564 which has not been recognised in the balance sheet. The tax asset can be attributed to tax losses carried forward which are not expected to be utilised within the next 3-5 years. The tax asset can be carried forward indefinitely

4. Contingent liabilities

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