

## **ARH Nordic ApS**

**Kollundvej 21**  
**2770 Kastrup**

**CVR no. 40 34 32 29**

**Annual report for 2019/20**  
**Prepared without audit or review**

Adopted at the annual general meeting on 29 May 2020

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Alan Tofte  
chairman

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of ARH Nordic ApS for the financial year 1 March 2019 - 29 February 2020.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 29 February 2020 and of the results of the company's operations for the financial year 1 March 2019 - 29 February 2020.

In our 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, 29 May 2020

### **Executive board**

Viktor Kertesz

Attila Kertesz

Alan Tofte

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of ARH Nordic ApS***

We have compiled the financial statements of ARH Nordic ApS for the financial year 1 March 2019 - 29 February 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, notes and summary of significant accounting policies

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 Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, 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, 29 May 2020

### **Rödl & Partner Danmark**

Godkendt Revisionsaktieselskab  
CVR no. 39 18 86 78

Claus D. Bishaw-Witt  
statsautoriseret revisor  
MNE no. mne10028

## Company details

### The company

ARH Nordic ApS  
Kollundvej 21  
2770 Kastrup

CVR no.: 40 34 32 29

Reporting period: 1 March 2019 - 29 February 2020

Domicile: Kastrup

### Executive board

Viktor Kertesz  
Attila Kertesz  
Alan Tofte

### Auditors

Rödl & Partner Danmark  
Godkendt Revisionsaktieselskab  
Winghouse Ørestads Boulevard 73  
2300 København S

### General meeting

The annual general meeting is held at the company's address on 29 May 2020.

## **Management's review**

### **Business review**

Selskabets formål er at drive virksomhed i forbindelse med fremstilling og salg af IT sikkerhedsudstyr, ANPR, automatisk genkendelse af nummerplader, udstyr til hastighedsmåling, Biometriske scannere, ID scannere og hermed forbundet virksomhed.

### **Financial review**

The company's income statement for the year ended 29 February 2020 shows a profit of DKK 109.754, and the balance sheet at 29 February 2020 shows equity of DKK 159.754.

### **Significant events occurring after the end of the financial year**

The Company is affected by the actual corona crisis. Nevertheless it is unpredictable how the rest of 2020 is going to develop.

## **Accounting policies**

The annual report of ARH Nordic ApS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2019/20 is presented in DKK

As 2019/20 is the company's first reporting period, no comparatives have been presented.

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## **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, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

## **Accounting policies**

### **Revenue**

#### **Other external costs**

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

#### **Amortisation, depreciation and impairment losses**

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

#### **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.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **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.



**Income statement 1 March - 29 February**

	<u>Note</u>	<u>2019/20</u> DKK
<b>Gross profit</b>		<b>136.252</b>
Staff costs		<u>-2.318</u>
<b>Profit/loss before net financials</b>		<b>133.934</b>
Financial income	1	7.999
Financial costs	2	<u>-411</u>
<b>Profit/loss before tax</b>		<b>141.522</b>
Tax on profit/loss for the year	3	<u>-31.768</u>
<b>Profit/loss for the year</b>		<b><u>109.754</u></b>
Retained earnings		<u>109.754</u>
		<b><u>109.754</u></b>

**Balance sheet 29 February**

	<u>Note</u>	<u>2019/20</u> DKK
<b>Assets</b>		
Trade receivables		44.310
Prepayments		768
<b>Receivables</b>		<u><b>45.078</b></u>
<b>Cash at bank and in hand</b>		<u><b>160.449</b></u>
<b>Total current assets</b>		<u><b>205.527</b></u>
<b>Total assets</b>		<u><u><b>205.527</b></u></u>

**Balance sheet 29 February**

	<u>Note</u>	<u>2019/20</u> DKK
<b>Equity and liabilities</b>		
Share capital		50.000
Retained earnings		109.754
<b>Equity</b>	4	<u><b>159.754</b></u>
Payables to shareholders and management		836
Corporation tax		31.768
Other payables		13.169
<b>Total current liabilities</b>		<u><b>45.773</b></u>
<b>Total liabilities</b>		<u><b>45.773</b></u>
<b>Total equity and liabilities</b>		<u><u><b>205.527</b></u></u>

**Notes**

	<u>2019/20</u>		
	DKK		
<b>1 Financial income</b>			
Exchange gains	<u>7.999</u>		
	<u><b>7.999</b></u>		
<b>2 Financial costs</b>			
Interest, banks	<u>411</u>		
	<u><b>411</b></u>		
<b>3 Tax on profit/loss for the year</b>			
Current tax for the year	<u>31.768</u>		
	<u><b>31.768</b></u>		
<b>4 Equity</b>			
	Share capital	Retained ear-	Total
	<u>50.000</u>	<u>nings</u>	<u>50.000</u>
Equity at 1 March 2019	50.000	0	50.000
Net profit/loss for the year	0	109.754	109.754
<b>Equity at 29 February 2020</b>	<u><b>50.000</b></u>	<u><b>109.754</b></u>	<u><b>159.754</b></u>