

# **Bishwas Holding ApS**

Kærlunden 3,

2660 Brøndby Strand

CVR No. 40476121

## **Annual Report 2021**

3. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 13 June 2022

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Sumon Bishwas  
Chairman

**Bishwas Holding ApS**

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**Bishwas Holding ApS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Bishwas Holding ApS for the financial year 1 January 2021 - 31 December 2021.

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 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021.

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.

Brøndby, 13 June 2022

### **Executive Board**

Sumon Bishwas  
Manager

## **Bishwas Holding ApS**

### **Company details**

<b>Company</b>	Bishwas Holding ApS Kærlunden 3, 2660 Brøndby Strand
CVR No.	40476121
Date of formation	25 April 2019
Registered office	Brøndby
<b>Executive Board</b>	Sumon Bishwas , Manager

## **Management's Review**

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

The Company's main activity is to hold shares and act as a holding company.

### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2021 - 31 December 2021 shows a result of DKK -10.441 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 50.000 and an equity of DKK 35.559.

### **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.

## **Bishwas Holding ApS**

### **Accounting Policies**

#### **Reporting Class**

The annual report of Bishwas Holding ApS for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with options of reporting class C.

The accounting policies applied remain unchanged from last year.

#### **Reporting currency**

The annual report is presented in Danish kroner.

### **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.

### **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 other operating income and other external expenses.

#### **Other external expenses**

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

#### **Financial income and expenses**

## **Bishwas Holding ApS**

### **Accounting Policies**

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and 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.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

#### **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.

### **Balance sheet**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### **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 estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

#### **Liabilities**

Liabilities are measured at net realisable value.

#### **Contingent assets and liabilities**

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

**Bishwas Holding ApS****Income Statement**

	<b>Note</b>	<b>2021 kr.</b>	<b>2020 kr.</b>
<b>Gross profit</b>		<b>-9.750</b>	<b>-2.000</b>
<b>Profit from ordinary operating activities</b>		<b>-9.750</b>	<b>-2.000</b>
Finance expenses		-691	0
<b>Profit from ordinary activities before tax</b>		<b>-10.441</b>	<b>-2.000</b>
Tax expense on ordinary activities		0	0
<b>Profit</b>		<b>-10.441</b>	<b>-2.000</b>
<b>Proposed distribution of results</b>			
Retained earnings		-10.441	-2.000
<b>Distribution of profit</b>		<b>-10.441</b>	<b>-2.000</b>



**Bishwas Holding ApS**

**Balance Sheet as of 31 December**

	<b>Note</b>	<b>2021 kr.</b>	<b>2020 kr.</b>
<b>Assets</b>			
		50.000	50.000
<b>Short-term investments</b>		<u><b>50.000</b></u>	<u><b>50.000</b></u>
<b>Current assets</b>		<u><b>50.000</b></u>	<u><b>50.000</b></u>
<b>Assets</b>		<u><b>50.000</b></u>	<u><b>50.000</b></u>

**Bishwas Holding ApS****Balance Sheet as of 31 December**

	<b>Note</b>	<b>2021</b> <b>kr.</b>	<b>2020</b> <b>kr.</b>
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		-14.441	-4.000
<b>Equity</b>		<b>35.559</b>	<b>46.000</b>
Debt to banks		192	0
Debt to other credit institutions		13.750	4.000
Payables to shareholders and management		499	0
<b>Short-term liabilities other than provisions</b>		<b>14.441</b>	<b>4.000</b>
<b>Liabilities other than provisions within the business</b>		<b>14.441</b>	<b>4.000</b>
<b>Liabilities and equity</b>		<b>50.000</b>	<b>50.000</b>
Contingent liabilities	1		
Collaterals and assets pledged as security	2		

## Bishwas Holding ApS

### Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2021	50.000	-4.000	46.000
Profit (loss)	<u>0</u>	<u>-10.441</u>	<u>-10.441</u>
<b>Equity 31 December 2021</b>	<b><u>50.000</u></b>	<b><u>-14.441</u></b>	<b><u>35.559</u></b>

The share capital has remained unchanged since the establishment of the company.

**Notes**

**1. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

**2. Collaterals and securities**

No securities or mortgages exist at the balance sheet date.