

Dejligt Barn ApS
Grønnehaven 42, 8520 Lystrup

Annual report
2020/21

Company reg. no. 40 48 98 86

The annual report was submitted and approved by the general meeting on the 24 August 2021.

Kwong Yu Ngai
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's report

Today, the managing director has presented the annual report of Dejligt Barn ApS for the financial year 2020/21.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 March 2021 and of the company's results of activities in the financial year 1 April 2020 - 31 March 2021.

The managing director consider the conditions for audit exemption of the 2020/21 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Lystrup, 24 August 2021

Managing Director

Kwong Yu Ngai

Auditor's report on compilation of the financial statements

To the shareholder of Dejligt Barn ApS

We have compiled the financial statements of Dejligt Barn ApS for the financial year 1 April 2020 - 31 March 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position, statement of changes in equity and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Risskov, 24 August 2021

Martinsen

State Authorised Public Accountants
Company reg. no. 32 28 52 01

Torben Laursen

State Authorised Public Accountant
mne30193

Company information

The company

Dejligt Barn ApS
Grønnehaven 42
8520 Lystrup

Company reg. no. 40 48 98 86
Financial year: 1 April 2020 - 31 March 2021
2nd financial year

Managing Director

Kwong Yu Ngai

Auditors

Martinsen
Statsautoriseret Revisionspartnerselskab
Voldbjergvej 16, 2. sal
8240 Risskov

Management commentary

The principal activities of the company

The principal activities are sales of baby and children goods and hereby related activities.

Development in activities and financial matters

The loss from ordinary activities after tax totals DKK -32.001 against DKK -25.665 last year. Management considers the loss for the year as expected.

Accounting policies

The annual report for Dejligt Barn ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Accounting policies

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external costs comprise costs incurred for distribution, sales, advertising, administration costs.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Inventories

Inventories are measured at cost according to the FIFO method. In cases when the net realisable value of the inventories is lower than the cost, the latter is written down for impairment to this lower value.

Costs of goods for resale, raw materials, and consumables comprise acquisition costs plus delivery costs.

The net realisable value for inventories is recognised as the market price less costs of completion and selling costs. The net realisable value is determined with due consideration of negotiability, obsolescence, and the development of expected market prices.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired.

Accounting policies

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank and on hand.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 April - 31 March

All amounts in DKK.

<u>Note</u>	<u>2020/21</u>	<u>2019/20</u>
Gross loss	-29.581	-25.641
1 Other financial costs	-2.420	-24
Pre-tax net profit or loss	-32.001	-25.665
Tax on ordinary results	0	0
Net profit or loss for the year	-32.001	-25.665
Proposed appropriation of net profit:		
Allocated from retained earnings	-32.001	-25.665
Total allocations and transfers	-32.001	-25.665

Statement of financial position at 31 March

All amounts in DKK.

Assets		
<u>Note</u>	<u>2021</u>	<u>2020</u>
Current assets		
Manufactured goods and trade goods	51.586	51.944
Total inventories	51.586	51.944
Other debtors	0	9.602
Total receivables	0	9.602
Available funds	3.148	7.683
Total current assets	54.734	69.229
Total assets	54.734	69.229

Statement of financial position at 31 March

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2021</u>	<u>2020</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	-57.666	-25.665
Total equity	-17.666	14.335
Liabilities other than provisions		
Trade creditors	6.500	6.500
Debt to shareholders and management	64.745	48.394
Other debts	1.155	0
Total short term liabilities other than provisions	<u>72.400</u>	<u>54.894</u>
Total liabilities other than provisions	<u>72.400</u>	<u>54.894</u>
Total equity and liabilities	<u>54.734</u>	<u>69.229</u>

2 Charges and security

3 Contingencies

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 April 2019	0	0	0
Cash capital increase	40.000	0	40.000
Profit or loss for the year brought forward	<u>0</u>	<u>-25.665</u>	<u>-25.665</u>
Equity 1 April 2020	40.000	-25.665	14.335
Profit or loss for the year brought forward	<u>0</u>	<u>-32.001</u>	<u>-32.001</u>
	<u>40.000</u>	<u>-57.666</u>	<u>-17.666</u>

Notes

All amounts in DKK.

	<u>2020/21</u>	<u>2019/20</u>
1. Other financial costs		
Other financial costs	<u>2.420</u>	<u>24</u>
	<u>2.420</u>	<u>24</u>
 2. Charges and security		
The company has no charges or securities.		
 3. Contingencies		
Contingent assets		
The value of unrecognized deferred tax assets amounts to TDKK. 12.		