

Dejligt Barn ApS
Krekærlunds Allé 15, 8340 Malling

Annual report
2021/22

Company reg. no. 40 48 98 86

The annual report was submitted and approved by the general meeting on the 6 September 2022.

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 statement

Today, the managing director has presented the annual report of Dejligt Barn ApS for the financial year 2021/22.

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 2022 and of the company's results of activities in the financial year 1 April 2021 - 31 March 2022.

The managing director consider the conditions for audit exemption of the 2021/22 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 at the Annual General Meeting.

Malling, 6 September 2022

Managing Director

Kwong Yu Ngai

Practitioner's compilation report

To the Shareholder of Dejligt Barn ApS

We have compiled the financial statements of Dejligt Barn ApS for the financial year 1 April 2021 - 31 March 2022 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

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

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Risskov, 6 September 2022

Martinsen

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

Torben Holm Laursen

State Authorised Public Accountant
mne30193

Company information

The company

Dejligt Barn ApS
Krekærlunds Allé 15
8340 Malling

Company reg. no. 40 48 98 86
Established: 1 May 2019
Domicile: Aarhus
Financial year: 1 April 2021 - 31 March 2022
3rd financial year

Managing Director

Kwong Yu Ngai

Auditors

Martinsen
Statsautoriseret Revisionspartnerselskab
Voldbjergvej 16, 2. sal
8240 Risskov

Management´s review

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 -13.348 against DKK -32.001 last year. Management considers the loss for the year as expected.

The company has lost its contributed capital. It is the expectation of the managing director that the company will restore its contributed capital by profitable operations in the years to come. Furthermore, the managing director assesses that there is sufficient capital to support the planned activities in the following fiscal year. The owner has financed the company by loans. Therefore, the annual report has been submitted under the terms of going concern.

Income statement 1 April - 31 March

All amounts in DKK.

<u>Note</u>	<u>2021/22</u>	<u>2020/21</u>
Gross loss	-12.938	-29.581
2 Other financial costs	-410	-2.420
Pre-tax net profit or loss	-13.348	-32.001
Tax on ordinary results	0	0
Net profit or loss for the year	-13.348	-32.001
Proposed appropriation of net profit:		
Allocated from retained earnings	-13.348	-32.001
Total allocations and transfers	-13.348	-32.001

Balance sheet at 31 March

All amounts in DKK.

Assets		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Current assets		
Manufactured goods and trade goods	31.189	51.586
Total inventories	31.189	51.586
Cash and cash equivalents	2.226	3.148
Total current assets	33.415	54.734
Total assets	33.415	54.734

Balance sheet at 31 March

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	-71.014	-57.666
Total equity	-31.014	-17.666
Liabilities other than provisions		
Trade creditors	6.500	6.500
Debt to shareholders and management	54.184	64.745
Other debts	3.745	1.155
Total short term liabilities other than provisions	64.429	72.400
Total liabilities other than provisions	64.429	72.400
Total equity and liabilities	33.415	54.734

- 1 Uncertainties concerning the enterprise's ability to continue as a going concern
- 3 Charges and security
- 4 Contingencies

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</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>
Equity 1 April 2021	40.000	-57.666	-17.666
Profit or loss for the year brought forward	<u>0</u>	<u>-13.348</u>	<u>-13.348</u>
	<u>40.000</u>	<u>-71.014</u>	<u>-31.014</u>

Notes

All amounts in DKK.

1. Uncertainties concerning the enterprise's ability to continue as a going concern

The company has lost its contributed capital. It is the expectation of the managing director that the company will restore its contributed capital by profitable operations in the years to come. Furthermore, the managing director assesses that there is sufficient capital to support the planned activities in the following fiscal year. The owner has financed the company by loans. Therefore, the annual report has been submitted under the terms of going concern.

	<u>2021/22</u>	<u>2020/21</u>
2. Other financial costs		
Other financial costs	<u>410</u>	<u>2.420</u>
	<u>410</u>	<u>2.420</u>

3. Charges and security

The company has no charges or securities.

4. Contingencies

Contingent assets

The value of unrecognized deferred tax assets amounts to TDKK. 15.

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, cost of sales, 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.

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.

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.