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CVR no. 20 22 26 70

**SYNERGY-VASIK APS**

**LINDEVEJ 8, 6710 ESBJERG V**

**ANNUAL REPORT**

**1 OCTOBER 2022 - 30 SEPTEMBER 2023**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 28 February 2024**

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**Ken O'Reilly**

**CVR NO. 40 58 69 54**

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**COMPANY DETAILS****Company**

Synergy-Vasik ApS  
Lindevej 8  
6710 Esbjerg V

CVR No.: 40 58 69 54  
Established: 13 June 2019  
Municipality: Esbjerg  
Financial Year: 1 October 2022 - 30 September 2023

**Executive Board**

Henrik Leth Egsgaard

**Auditor**

BDO Statsautoriseret revisionsaktieselskab  
Dokken 8  
6700 Esbjerg

## MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of Synergy-Vasik ApS for the financial year 1 October 2022 - 30 September 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 30 September 2023 and of the results of the Company's operations for the financial year 1 October 2022 - 30 September 2023.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

I recommend the Annual Report be approved at the Annual General Meeting.

Esbjerg, 28 February 2024

Executive Board

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Henrik Leth Egsgaard

## INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Synergy-Vasik ApS

### Opinion

We have audited the Financial Statements of Synergy-Vasik ApS for the financial year 1 October 2022 - 30 September 2023, which comprise income statement, Balance Sheet, statement of changes in equity, notes and a summary of significant accounting policies. The Financial Statements are prepared 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 30 September 2023 and of the results of the *Company's* operations for the financial year 1 October 2022 - 30 September 2023 in accordance with the Danish Financial Statements Act.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such Internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

## INDEPENDENT AUDITOR'S REPORT

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on Management Commentary

Management is responsible for Management Commentary.

Our opinion on the Financial Statements does not cover Management Commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management Commentary and, in doing so, consider whether Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of Management Commentary.

Esbjerg, 28 February 2024

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Stig Petersen  
State Authorised Public Accountant  
MNE no. mne35464

Michael Albertsen  
State Authorised Public Accountant  
MNE no. mne49840

## MANAGEMENT COMMENTARY

### **Principal activities**

The company's primary activities is to carry out security and consulting business.

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

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## INCOME STATEMENT 1 OCTOBER - 30 SEPTEMBER

	Note	2022/23 EUR	2021/22 EUR
GROSS PROFIT.....		81,137	65,436
OPERATING PROFIT.....		81,137	65,436
Other financial income.....		96,724	12,800
Other financial expenses.....		0	-606
PROFIT BEFORE TAX.....		177,861	77,630
Tax on profit/loss for the year.....	1	-39,116	-17,680
PROFIT FOR THE YEAR.....		138,745	59,950
PROPOSED DISTRIBUTION OF PROFIT			
Retained earnings.....		138,745	59,950
TOTAL.....		138,745	59,950



## BALANCE SHEET AT 30 SEPTEMBER

ASSETS	Note	2023 EUR	2022 EUR
Trade receivables.....		963,749	382,557
Receivables.....		963,749	382,557
Cash and cash equivalents.....		304,417	164,664
CURRENT ASSETS.....		1,268,166	547,221
ASSETS.....		1,268,166	547,221

**BALANCE SHEET AT 30 SEPTEMBER**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2023 EUR</b>	<b>2022 EUR</b>
Share Capital.....		5,376	5,376
Retained earnings.....		270,931	132,186
<b>EQUITY.....</b>		<b>276,307</b>	<b>137,562</b>
Corporation tax.....		39,116	0
<b>Non-current liabilities.....</b>	<b>2</b>	<b>39,116</b>	<b>0</b>
Trade payables.....		820,607	327,519
Debt to Group companies.....		84,025	0
Corporation tax payable.....		13,295	26,954
Other liabilities.....		34,815	38,406
Deferred income.....		1	16,780
<b>Current liabilities.....</b>		<b>952,743</b>	<b>409,659</b>
<b>LIABILITIES.....</b>		<b>991,859</b>	<b>409,659</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>1,268,166</b>	<b>547,221</b>

## EQUITY

	Share capital	Retained earnings	Total
Equity at 1 October 2022.....	5,376	132,186	137,562
Proposed profit allocation.....		138,745	138,745
Equity at 30 September 2023.....	5,376	270,931	276,307

NOTES

	2022/23 EUR	2021/22 EUR	Note
<b>Tax on profit/loss for the year</b>			<b>1</b>
Calculated tax on taxable income of the year.....	39,116	17,680	
	<b>39,116</b>	<b>17,680</b>	
 <b>Long-term liabilities</b>			 <b>2</b>
	30/9 2023 total liabilities	Repayment next year	Debt outstanding after 5 years
			30/9 2022 total liabilities
Corporation tax.....	39,116	0	0
	<b>39,116</b>	<b>0</b>	<b>0</b>

## ACCOUNTING POLICIES

The Annual Report of Synergy-Vasik ApS for 2022/23 has been presented in accordance with the provisions of the Financial Statements Act for Danish enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

## INCOME STATEMENT

### Net revenue

Sale of services is generally recognised on the basis of a measurable degree of completion, using straight-line recognition of services delivered over time in a regular pattern. Where the degree of completion is not measurable or the sales value or the total costs of completion are uncertain, revenue is recognised by the amount that the enterprise as a maximum believes to have a right to claim and is expected to be received for services delivered at the Balance Sheet date.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

### Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

### Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

### Financial income and expenses

Financial income and expenses include interest income and expenses, transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

### Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

## BALANCE SHEET

### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

### Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

### Liabilities

The amortised cost of current liabilities corresponds usually to the nominal value.

### Accruals, liabilities

Accruals recognised as liabilities include payments received regarding income in subsequent years.