

# JL Construction Services ApS

Rådhusstræde 6, 2, 1466 København K

CVR no. 40 67 54 18

## Annual report 2022

Approved at the Company's annual general meeting on 3 July 2023

Chair of the meeting:

.....  
Lene Juel

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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of JL Construction Services ApS for the financial year 1 January - 31 December 2022.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Board of Directors and the Executive Board have considered the criteria for omission of audit to be met.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January - 31 December 2022.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Copenhagen, 3 July 2023

Executive Board:

.....  
Lukas Slansky  
CEO

Board of Directors:

.....  
Jan Seifert  
Chairman

.....  
Lene Juel  
Board Member

## Independent auditor's report on the compilation of financial statements

### To the general management of JL Construction Services ApS

We have compiled the financial statements of JL Construction Services ApS for the financial year 1 January - 31 December 2022 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting 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 in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of 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 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 the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 3 July 2023  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Robert Christensen  
State Authorised Public Accountant  
mne16653

## Management's review

### Company details

Name	JL Construction Services ApS
Address, Postal code, City	Rådhusstræde 6, 2, 1466 København K
CVR no.	40 67 54 18
Established	9 July 2019
Registered office	København
Financial year	1 January - 31 December
E-mail	jl@paragrafplus.dk
Telephone	+45 20 14 40 44
Board of Directors	Jan Seifert, Chairman Lene Juel, Board Member
Executive Board	Lukas Slansky, CEO
Accountant	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

### Management commentary

#### Business review

The object of the Company is enterprise within the construction business and other businesses related hereto.

The Company's activities are currently on hold after COVID-19 and awaiting a decision on either continuation or liquidation.

#### Financial review

The income statement for 2022 shows a loss of DKK 84,905 against a loss of DKK 30,363 last year, and the balance sheet at 31 December 2022 shows equity of DKK 207,796. Management considers the Company's financial performance in the year as expected.

#### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK	2022	2021
	<b>Revenue</b>	48,000	0
	Other external expenses	-116,348	-13,738
	<b>Gross profit</b>	-68,348	-13,738
	Other operating expenses	-16,557	-13,222
	<b>Profit/ loss before net financials</b>	-84,905	-26,960
3	Financial expenses	0	-3,403
	<b>Profit/ loss for the year</b>	-84,905	-30,363
	 <b>Recommended appropriation of profit/ loss</b>		
	Retained earnings/ accumulated loss	-84,905	-30,363
		-84,905	-30,363

## Financial statements 1 January - 31 December

## Balance sheet

Note	DKK	2022	2021
	<b>ASSETS</b>		
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Other receivables	218,796	661,913
		218,796	661,913
	<b>Total non-fixed assets</b>	218,796	661,913
	<b>TOTAL ASSETS</b>	218,796	661,913
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	40,000	40,000
	Share premium account	10,000	10,000
	Retained earnings	157,796	242,701
	<b>Total equity</b>	207,796	292,701
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Other payables	11,000	369,212
		11,000	369,212
	<b>Total liabilities other than provisions</b>	11,000	369,212
	<b>TOTAL EQUITY AND LIABILITIES</b>	218,796	661,913

- 1 Accounting policies
- 2 Staff costs
- 4 Collateral

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Share premium account	Retained earnings	Total
Equity at 1 January 2021	40,000	10,000	273,064	323,064
Transfer through appropriation of loss	0	0	-30,363	-30,363
<b>Equity at 1 January 2022</b>	40,000	10,000	242,701	292,701
Transfer through appropriation of loss	0	0	-84,905	-84,905
<b>Equity at 31 December 2022</b>	40,000	10,000	157,796	207,796



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of JL Construction Services ApS for 2022 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Income statement

##### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the rendering of services is recognised as revenue as the services are rendered. Accordingly, revenue corresponds to the market value of the services rendered during the year (percentage-of-completion method).

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

##### Other operating expenses

Other operating expenses comprise items of a secondary nature relative to the Company's core activities, including losses on the sale of fixed assets.

##### Financial expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

#### Balance sheet

##### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

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

#### Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

#### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

#### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

#### 2 Staff costs

The Company has no employees.

DKK	2022	2021
<b>3 Financial expenses</b>		
Other financial expenses	0	3,403
	0	3,403

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 4 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2022.

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"By my signature I confirm all dates and content in this document."

## Lene Juel

### Chair of the meeting

On behalf of: JL Construction Services ApS

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2023-07-05 09:18:13 UTC



## Lene Juel

### Board member

On behalf of: JL Construction Services ApS

Serial number: 3accecdf-9801-45b2-ac2f-d3ce3528267c

IP: 87.116.xxx.xxx

2023-07-05 09:18:13 UTC



## Robert Christensen

### State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: CVR:30700228-RID:92401186

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