

# **BE 142 ApS**

Gammel Kongevej 60, 14th floor

1850 Frederiksberg C

Business Registration No. 40769722

## **Annual Report 2020**

The annual report was presented and  
adopted at the Annual General Meeting  
on 7 June 2021.



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Ho Kei Au  
Chair of the Annual General Meeting

**BE 142 ApS**

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**BE 142 ApS**

**Company information**

**Company**

BE 142 ApS  
Gammel Kongevej 60, 14th floor  
1850 Frederiksberg C  
Business Registration No.: 40769722  
Date of formation: 4 September 2019

**Executive Board**

Ho Kei Au, Director  
Annette Egede Nylander, Director  
Anders Knokgaard Nielsen, Director

BE 142 ApS

## Management's statement

Today, the Executive Board has considered and adopted the annual report of BE 142 ApS for the financial year 1 January 2020 - 31 December 2020.

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 BE 142 ApS at 31 December 2020 and of the results of the company's operations for the financial year 1 January 2020 - 31 December 2020.

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 statements have been met.

We recommend that the annual report be adopted at the Annual General Meeting.

Frederiksberg, 7 June 2021


### Executive Board



Ho Kei Au  
Director



Annette Egede Nylander  
Director



Anders Knokgaard Nielsen  
Director

**BE 142 ApS**

## **Management's review**

### **The company's principal activities**

The purpose of BE 142 ApS is to lease, own and manage real estate and related activities.

### **Development in activities and financial matters**

BE 142 ApS's income statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK 1.161 and the balance sheet at 31 December 2020 a balance sheet total of DKK 41.398 and an equity of DKK 41.090.

BE 142 ApS

**Income statement**

	Note	2020 DKK	2019 DKK
<b>Gross profit</b>		<b>0</b>	<b>0</b>
Financial income	1	1.560	0
Financial expenses	2	-71	-91
<b>Profit from ordinary activities before tax</b>		<b>1.489</b>	<b>-91</b>
Tax on profit for the year	3	-328	20
<b>Profit</b>		<b>1.161</b>	<b>-71</b>
<b>Proposed distribution of results</b>			
Retained earnings		1.161	-71
<b>Distribution of profit</b>		<b>1.161</b>	<b>-71</b>

BE 142 ApS

**Balance sheet as of 31 December**

	Note	2020 DKK	2019 DKK
<b>Assets</b>			
Receivables from group enterprises		40.559	0
Deferred tax		0	16
Joint taxation receivables		0	4
<b>Receivables</b>		<u>40.559</u>	<u>20</u>
<b>Cash</b>		<u>839</u>	<u>39.909</u>
<b>Current assets</b>		<u>41.398</u>	<u>39.929</u>
<b>Assets</b>		<u>41.398</u>	<u>39.929</u>

**BE 142 ApS****Balance sheet as of 31 December**

	<b>Note</b>	<b>2020 DKK</b>	<b>2019 DKK</b>
<b>Equity and liabilities</b>			
Contributed capital		40.000	40.000
Retained earnings		1.090	-71
<b>Equity</b>		<b>41.090</b>	<b>39.929</b>
Joint taxation payables		308	0
<b>Short-term liabilities other than provisions</b>		<b>308</b>	<b>0</b>
<b>Liabilities other than provisions</b>		<b>308</b>	<b>0</b>
<b>Equity and liabilities</b>		<b>41.398</b>	<b>39.929</b>
Significant events occurring after end of reporting period	4		
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## Statement of changes in equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2020	40.000	-71	39.929
Profit/loss for the year		1.161	1.161
Equity 31 December 2020	<u>40.000</u>	<u>1.090</u>	<u>41.090</u>

The company was established 4 September 2019 with a capital of DKK 40.000.

**Notes**

	2020	2019
<b>1. Financial income</b>		
Financial income from group enterprises	1.560	0
	<u>1.560</u>	<u>0</u>
<b>2. Financial expenses</b>		
Other financial expenses	71	91
	<u>71</u>	<u>91</u>
<b>3. Tax on profit for the year</b>		
Current tax for the year	308	-4
Change in deferred tax	20	-16
Adjustment of corporation tax, previous years	4	0
Adjustment of deferred tax, previous years	-4	0
	<u>328</u>	<u>-20</u>

**4. Significant events occurring after end of reporting period**

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

**5. Contingent liabilities**

The company participates in a Danish joint taxation arrangement where Better Energy Holding A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the company is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

**6. Group relations**

Name and registered office of the parent company preparing consolidated statements for the smallest group: Better Energy Holding A/S, Business Registration No. 36950676, Frederiksberg.

## BE 142 ApS

### Accounting policies

#### Reporting class

The annual report of BE 142 ApS for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with addition of certain provisions for reporting class C.

The accounting policies applied remain unchanged from last year.

#### Reporting currency

The annual report is presented in Danish kroner (DKK).

#### Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is affected as described below for each financial statement item. Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

#### Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

### Income statement

#### Financial income

Financial income comprises interest income, including interest income on receivables from group enterprises, amortisation of financial assets, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax relief under the Danish Tax Prepayment Scheme etc.

#### Financial expenses

Financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, amortisation of financial liabilities, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

#### Tax on profit for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is jointly taxed with all Danish group entities. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## Accounting policies

### Balance sheet

#### Current assets

##### Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

##### 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.

##### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.