

# RoMech ApS

Poppelgårdvej 7,

2860 Søborg

CVR No. 40784845

## Annual Report 2019/20

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 30 June 2021

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Robert Michael John Collins  
Chairman

## RoMech ApS

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**RoMech ApS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of RoMech ApS for the financial year 12 September 2019 - 31 December 2020.

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 assets, liabilities and financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 12 September 2019 - 31 December 2020.

In my 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 Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Søborg, 30 June 2021

### **Executive Board**

Robert Michael John Collins  
Manager

**RoMech ApS**

**Company details**

<b>Company</b>	RoMech ApS Poppelgårdvej 7, 2860 Søborg
CVR No.	40784845
Date of formation	12 September 2019
<b>Executive Board</b>	Robert Michael John Collins, Manager

## Management's Review

### The Company's principal activities

The Company's principal activities consist in perform design & engineering for projects, product development, ordering and delivery of goods from manufacturing / production companies within and outside the EU as well as related companies.

### Insecurity regarding recognition or measurement

There is no material insecurity regarding recognition or measurement.

### Exceptional circumstances

No exceptional circumstances have affected recognition or measurement.

### Development in the activities and the financial situation of the Company

#### Development in activities and the financial situation

The Company's Income Statement of the financial year 12 September 2019 - 31 December 2020 shows a result of DKK 94.806 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 197.124 and an equity of DKK 134.806.

The company has continued its normal operating activities. Apart from the outbreak of the Corona virus, there have been no isolated events during the financial year that are of such a significant nature that they require mention in the management's report.

The rapid spread of the Corona virus in Denmark and the rest of the world since March 2020 has necessitated a number of restrictions from the Danish authorities, which could potentially have major socio-economic consequences. The company is currently not directly affected by the restrictions implemented.

If the outbreak of the Corona virus becomes prolonged and the authorities implement further measures to stem the spread of infection, the socio-economic consequences could become significant. In such a scenario, the company may also be adversely affected. However, the authorities have already launched several financial support measures, and it is to be expected that further support measures will be implemented in the event of a prolonged outbreak that will mitigate the consequences of the restrictions.

The outbreak of the Corona virus and the restrictions imposed have not significantly affected the year's activities and economic development.

The development and result for the year are considered satisfactory in these circumstances.

### Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

## Accounting Policies

### Reporting Class

The Annual Report of RoMech ApS for 2019/20 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

As the financial year 2019/20 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

### Reporting currency

The Annual Report is presented in Danish kroner.

### Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## General Information

### Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Income Statement

### Revenue

Income from delivery of services is recognised on a straight-line basis in net sales, as the service is delivered.

## Accounting Policies

### External expenses

#### Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises. loss of debtors, operating leasing costs etc.

### Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, and allowances under the tax prepayment scheme.

Dividends equity investments are recognised as income in the financial year in which the dividends are declared.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

## Balance Sheet

### Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad 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.

### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Proposed dividend for the year is recognised as a separate item in equity.

### 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.

### Liabilities

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

### Other payables

Other payables are measured at amortised cost, which usually corresponds to the nominal value

### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

## Income Statement

	Note	2019/20 kr.
<b>Gross profit</b>		<b>124.301</b>
<b>Profit from ordinary operating activities</b>		<b>124.301</b>
Finance expences	1	-2.567
<b>Profit from ordinary activities before tax</b>		<b>121.734</b>
Tax expense on ordinary activities		26.928
<b>Profit</b>		<b>94.806</b>
<b>Proposed distribution of results</b>		
Proposed dividend recognised in equity		56.500
Retained earnings		38.306
<b>Distribution of profit</b>		<b>94.806</b>



RoMech ApS

**Balance Sheet as of 31 December**

	Note	2020 kr.
<b>Assets</b>		
Short-term trade receivables		20.312
Short-term receivables from group enterprises		4.550
<b>Receivables</b>		<u>24.862</u>
<b>Cash and cash equivalents</b>		<u>172.262</u>
<b>Current assets</b>		<u>197.124</u>
<b>Assets</b>		<u>197.124</u>

## Balance Sheet as of 31 December

	Note	2020 kr.
<b>Liabilities and equity</b>		
Contributed capital	2	40.000
Retained earnings	3	38.306
Proposed dividend recognised in equity	4	56.500
<b>Equity</b>		<b>134.806</b>
Trade payables		13.233
Tax payables to group enterprises		26.928
Other payables		16.552
Intercompany with owner		5.605
<b>Short-term liabilities other than provisions</b>		<b>62.318</b>
<b>Liabilities other than provisions within the business</b>		<b>62.318</b>
<b>Liabilities and equity</b>		<b>197.124</b>
Contingent liabilities	5	

## Notes

2019/20

**1. Finance expenses**

Other finance expenses

2.567

2.567**2. Contributed capital**

Additions during the year

40.000

**Balance at the end of the year**40.000**3. Retained earnings**

Additions during the year

38.306

**Balance at the end of the year**38.306**4. Proposed dividend for the financial year**

Additions during the year

56.500

**Balance at the end of the year**56.500**5. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

The Company is jointly taxed with the other enterprises in the group and are jointly and severally liable for the taxes that concern the joint taxation.

The total amount appears from the annual report of RMJ Collins Holding ApS which is the administration company in the joint taxation.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Robert Michael John Collins

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