

RoMech ApS

Poppelgårdvej 7,

2860 Søborg

CVR No. 40784845

Annual Report 2021

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 2 May 2022



Robert Michael John Collins
Chairman

RoMech ApS

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet	10
Statement of changes in Equity	12
Notes	13

RoMech ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of RoMech ApS for the financial year 1 January 2021 - 31 December 2021.

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 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021.

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, 2 May 2022

Executive Board



Robert Michael John Collins
Manager

RoMech ApS

Company details

Company	RoMech ApS Poppelgårdvej 7, 2860 Søborg
CVR No.	40784845
Date of formation	12 September 2019
Executive Board	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.

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 1 January 2021 - 31 December 2021 shows a result of DKK 33.467 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 156.681 and an equity of DKK 111.775.

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 2021 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.

The accounting policies applied remain unchanged from last 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.

Accounting Policies

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, direct costs other external expenses.

Revenue

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

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).

Accounting Policies

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	2021 kr.	2019/20 kr.
Gross profit		44.122	124.301
Profit from ordinary operating activities		44.122	124.301
Finance expences		-998	-2.567
Profit from ordinary activities before tax		43.124	121.734
Tax expense on ordinary activities		9.657	26.928
Profit		33.467	94.806
 Proposed distribution of results			
Proposed dividend recognised in equity		57.200	56.500
Retained earnings		-23.733	38.306
Distribution of profit		33.467	94.806

RoMech ApS

Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
Assets			
Short-term trade receivables		26.591	20.312
Short-term receivables from group enterprises		11.225	4.550
Receivables		37.816	24.862
Cash and cash equivalents		118.865	172.262
Current assets		156.681	197.124
Assets		156.681	197.124

Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		14.575	38.306
Proposed dividend recognised in equity		57.200	56.500
Equity		111.775	134.806
Trade payables		1.426	13.233
Tax payables to group enterprises		9.657	26.928
Other payables		33.823	16.552
Intercompany with owner		0	5.605
Short-term liabilities other than provisions		44.906	62.318
Liabilities other than provisions within the business		44.906	62.318
Liabilities and equity		156.681	197.124
Contingent liabilities	1		
Collaterals and assets pledges as security	2		

RoMech ApS

Statement of changes in Equity

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
Equity 1 January 2021	40.000	38.308	56.500	134.808
Dividend paid			-56.500	-56.500
Profit (loss)	0	-23.733	57.200	33.467
Equity 31 December 2021	40.000	14.575	57.200	111.775

The share capital has remained unchanged since the establishment.

Notes

1. 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.

2. Collaterals and securities

No securities or mortgages exist at the balance sheet date.