

Solstor DK ApS

Audebo Skolevej 1, Audebo, 4300 Holbæk

Annual report for 2020/21

CVR no. 40 85 45 68

Adopted at the annual general meeting on 13 January 2022

chairman: Kevin Dechaine

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Solstor DK ApS for the financial year 1. oktober 2020 - 30. september 2021.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 30. september 2021 and of the results of the company's operations for the financial year 1. oktober 2020 - 30. september 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Holbæk, 12 January 2022

Executive board

David Alexander Aichen
Director

Kevin Stuart Dechaine
director

Auditor's report on compilation of the financial statements

To the shareholder of Solstor DK ApS

We have compiled the financial statements of Solstor DK ApS for the financial year 1. oktober 2020 - 30. september 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Ringsted, 12 January 2022

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Bo Langtoft Larsen
Statsautoriseret revisor
MNE no. mne27872

Company details

The company

Solstor DK ApS
Audebo Skolevej 1
Audebo
4300 Holbæk
CVR no.: 40 85 45 68
Reporting period: 1. oktober 2020 - 30. september 2021
Domicile: Holbæk

Executive board

David Alexander Aichen, director
Kevin Stuart Dechaine, director

Management's review

Business review

The company's main activity is to run transport and logistics business.

The company is expected to close in the coming financial year, the expected costs for this have been expensed.

Income statement
1 October - 30 September

	Note	2020/2021 DKK	2019/2020 DKK
Gross profit		716.847	1.266.383
Staff costs	1	-656.248	-1.170.675
Profit/loss before amortisation/depreciation and impairment losses		60.599	95.708
Financial income	2	603	32.366
Financial costs	3	-41.955	-35.178
Profit/loss before tax		19.247	92.896
Tax on profit/loss for the year		-4.290	-20.658
Profit/loss for the year		14.957	72.238
Retained earnings		14.957	72.238
		14.957	72.238

Balance sheet 30 September

	Note	2020/21 DKK	2019/20 DKK
Assets			
Trade receivables		138.790	1.462.969
VAT and duties receivables		0	28.996
Receivables		138.790	1.491.965
Cash at bank and in hand		228.217	87.049
Total current assets		367.007	1.579.014
Total assets		367.007	1.579.014

Balance sheet 30 September

	Note	2020/21 DKK	2019/20 DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		87.195	72.238
Equity		127.195	112.238
Corporation tax		4.290	20.658
Total non-current liabilities		4.290	20.658
Trade payables		75.828	16.245
Payables to subsidiaries		0	1.274.069
Corporation tax		20.658	0
Other payables		139.036	155.804
Total current liabilities		235.522	1.446.118
Total liabilities		239.812	1.466.776
Total equity and liabilities		367.007	1.579.014

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 October 2020	40.000	72.238	112.238
Net profit/loss for the year	0	14.957	14.957
Equity at 30 September 2021	40.000	87.195	127.195

Notes

	2020/2021 DKK	2019/2020 DKK
1 Staff costs		
Wages and salaries	652.874	1.066.145
Other social security costs	3.374	102.671
Other staff costs	0	1.859
	656.248	1.170.675
Average number of employees	2	2
2 Financial income		
Exchange gains	603	32.366
	603	32.366
3 Financial costs		
Financial expenses, group entities	8.003	20.738
Other financial costs	1.093	1.185
Exchange loss	32.859	13.255
	41.955	35.178

Accounting policies

The annual report of Solstor DK ApS for 2020/21 has been prepared in accordance with the provisions of the Danish Financial Statements Act for klasse B-virksomheder, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2020/21 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Accounting policies

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

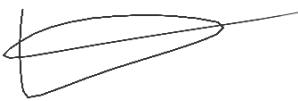
Accounting policies

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

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.



Kevin Stuart Dechaine

Som Direktør

IP-adresse: 188.223.38.240:33228

Tidspunkt for underskrift: 14-01-2022 kl.: 14:11:39

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David Alexander Aichen

Som Direktør

IP-adresse: 94.3.199.140:28680

Tidspunkt for underskrift: 14-01-2022 kl.: 16:23:58

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Bo Langtoft

Som Revisor

RID: 1260353746553

Tidspunkt for underskrift: 14-01-2022 kl.: 18:47:20

Underskrevet med NemID

NEM ID



Kevin Stuart Dechaine

Som Dirigent

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