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Total IT Consult DK ApS
c/o Kovsted & Skovgård
Brunbjergvej 3
8240 Risskov

ANNUAL REPORT 2020/21

The Annual Report has been submitted and
approved by the Annual General Meeting
on the
3/2-2022



Chairman

Central Business Registration No. 40 93 84 43

Medlem af:

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An association of legally independent firms

RGD REVISORGRUPPEN DANMARK

Statsautoriseret
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Management's report

Today the Board of Directors and the Executive Board have discussed and approved the Annual Report of Total IT Consult DK ApS, c/o Kovsted & Skovgård for the period 1. september 2020 - 31. august 2021.

The Annual Report has been prepared in conformity with the Financial Statements Act.

The Executive Board declares that the company complies with the provisions of section 135 of the Danish Financial Statements Act and thereby has the opportunity to submit unaudited financial statements.

I consider the accounting policies chosen appropriate so that the financial statements give a true and fair view of the company's assets and liabilities, financial position and the result. At the same time, it is my opinion that the management's report contains a true and fair account of the matters covered by the report.

The annual report is recommended for approval by the general meeting

Risskov, on the 3/2-2022

Executive Board



Amit Jain

Auditor's compilation report

To Management of Total IT Consult DK ApS, c/o Kovsted & Skovgård

We have compiled these financial statements of Total IT Consult DK ApS, c/o Kovsted & Skovgård for the period 1. september 2020 - 31. august 2021 based on the bookkeeping records of the Company and other information provided by you.

The financial statements include accounting policies, income statement, balance sheet and notes.

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

We have applied our professional expertise to assist you in preparing and presenting the financial statements in conformity with the Danish Financial Statements Act. We have observed the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark


The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

As 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 for use in the compilation of these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements have been prepared in conformity with the Danish Financial Statements Act.

Risskov, on the 3/2-2022

Kovsted & Skovgård
State Authorised Audit Partner Company

CVR-nr.: 38751646



René Ferrer Ruiz
statsautoriseret revisor
MNE nr.: mne33710

Company information

The Company	Total IT Consult DK ApS c/o Kovsted & Skovgård Brunbjergvej 3 8240 Risskov
	CVR-no: 40 93 84 43 Founded: 14. november 2019 Financial year: 1. september - 31. august
Executive board	Amit Jain
Accountant	Kovsted & Skovgård State Authorised Audit Partner Company Brunbjergvej 3 8240 Risskov

Management commentary

Main activity of the company

The company's main activity are sales of hardware and services in the IT business.

Exceptional circumstances

Last year's figures only covers a period of 10 months.

Development in the activities and the financial situation of the Company

The annual loss of DKK 0 is considered to be expected.

Material events after the reporting date

No events have occurred after the reporting date that may materially affect the financial position of the company.

Accounting policies

GENERAL INFORMATION

The financial statements of Total IT Consult DK ApS, c/o Kovsted & Skovgård for the financial year 2020/21 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises combined with a few rules on class C enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is Danish kroner.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

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

Certain financial assets and liabilities are measured at amortised cost, whereby a constant effective interest is recognised over life of the individual asset or liability. Amortised cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

INCOME STATEMENT

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Other external expenses

Other external expenses include costs for distribution, sales, advertising, administration, premises, bad debts, rental expenses under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

Accounting policies

Tax on net profit for the year

Tax for the year comprises current tax and changes in deferred tax. The share attributable to the profit or loss for the year is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

BALANCE SHEET

Tangible fixed assets

Assets with a unit cost of less than DKK 30.000 are recognised as expenses in the income statement in the year of acquisition.

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

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

Corporate income tax and deferred tax

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

Deferred tax is measured using the balance-sheet liability method on any temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are measured at their anticipated realisable values, either by elimination in tax on future earnings or by being offset against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at their net realisable values.

Deferred tax is measured based on the tax rules and tax rates applicable when the deferred tax is expected to crystallise as current tax according to the legislation in force at the reporting date. Any change in deferred tax as a result of changes in the tax rates is recognised in the income statement. The current tax rate has been applied for the current year.

Payables

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

Profit and loss account
1. SEPTEMBER 2020 - 31. AUGUST 2021

Note	2020/21	2019/20
GROSS PROFIT	238	1.796
OPERATING PROFIT OR LOSS	238	1.796
Other financial expenses	-238	-197
PROFIT OR LOSS BEFORE TAX	0	1.599
Tax on net profit for the year	0	-1.599
PROFIT OR LOSS FOR THE YEAR	0	0
PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings	0	0
SETTLEMENT OF DISTRIBUTION TOTAL	0	0

Balance sheet 31 August
ASSETS

Note	2021	2020
Receivables from group enterprises	8.616	11.466
Other receivables	2.418	1.418
Receivables	11.034	12.884
Cash	39.565	39.803
CURRENT ASSETS	50.599	52.687
ASSETS	50.599	52.687

Balance sheet 31 August
EQUITY AND LIABILITIES

Note	2021	2020
Contributed capital	40.000	40.000
EQUITY	40.000	40.000
Trade creditors	9.000	4.000
Amounts owed to group enterprises	0	7.088
Corporate income tax	1.599	1.599
Short-term payables	10.599	12.687
PAYABLES	10.599	12.687
EQUITY AND LIABILITIES	50.599	52.687

STATEMENT OF CHANGES IN EQUITY

	2021	2020
Contributed capital opening	40.000	40.000
Contributed capital closing balance	40.000	40.000
Proposed dividends for the year closing balance	0	0
EQUITY	40.000	40.000