



## SellmerDiers Aalborg ApS

Boulevarden 6, 1.  
9000 Aalborg  
CVR No. 41101997

## Annual report 2021

The Annual General Meeting adopted the  
annual report on 30.06.2022

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**Marlene Wincent Vium**

Chairman of the General Meeting

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# Entity details

## Entity

SellmerDiers Aalborg ApS

Boulevarden 6, 1.

9000 Aalborg

Business Registration No.: 41101997

Registered office: Aalborg

Financial year: 01.01.2021 - 31.12.2021

## Executive Board

John Paul Stubbington

James Barr

Marlene Wincent Vium

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Papirfabrikken 26

8600 Silkeborg

# Statement by Management

The Executive Board has today considered and approved the annual report of SellmerDiers Aalborg ApS for the financial year 01.01.2021 - 31.12.2021.

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 Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2021 - 31.12.2021 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Aalborg, 30.06.2022

## Executive Board

**John Paul Stubbington**

**James Barr**

**Marlene Wincent Vium**

# The independent auditor's compilation report

## To Management of SellmerDiers Aalborg ApS

We have compiled the financial statements of SellmerDiers Aalborg ApS for the financial year 01.01.2021 - 31.12.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Silkeborg, 30.06.2022

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Rasmus Villadsen Madsen**

State Authorised Public Accountant  
Identification No (MNE) mne45822

# Management commentary

## Primary activities

The Company's primary activity consists of operation and development of an enterprise with health services/health care as well as production thereof and related business.

## Description of material changes in activities and finances

The Company's income statement shows a profit of DKK 75k. Management considers profit for the year satisfactory.

## Events after the balance sheet date

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

# Income statement for 2021

	Notes	2021 DKK	2020 DKK
<b>Gross profit/loss</b>		<b>1,547,860</b>	<b>1,115,927</b>
Staff costs	1	(1,424,231)	(1,043,110)
Depreciation, amortisation and impairment losses		(18,560)	(17,013)
<b>Operating profit/loss</b>		<b>105,069</b>	<b>55,804</b>
Other financial income		0	4,524
Other financial expenses		(8,488)	(2,943)
<b>Profit/loss before tax</b>		<b>96,581</b>	<b>57,385</b>
Tax on profit/loss for the year	2	(21,164)	(12,811)
<b>Profit/loss for the year</b>		<b>75,417</b>	<b>44,574</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		75,417	44,574
<b>Proposed distribution of profit and loss</b>		<b>75,417</b>	<b>44,574</b>

# Balance sheet at 31.12.2021

## Assets

	Notes	2021 DKK	2020 DKK
Other fixtures and fittings, tools and equipment		138,522	157,082
<b>Property, plant and equipment</b>	3	<b>138,522</b>	<b>157,082</b>
Deposits		127,000	125,000
<b>Financial assets</b>		<b>127,000</b>	<b>125,000</b>
<b>Fixed assets</b>		<b>265,522</b>	<b>282,082</b>
Raw materials and consumables		43,762	40,316
<b>Inventories</b>		<b>43,762</b>	<b>40,316</b>
Receivables from group enterprises		408,665	13,248
Other receivables		14,777	0
Joint taxation contribution receivable		0	8,189
Prepayments		890	849
<b>Receivables</b>		<b>424,332</b>	<b>22,286</b>
<b>Cash</b>		<b>76,210</b>	<b>236,094</b>
<b>Current assets</b>		<b>544,304</b>	<b>298,696</b>
<b>Assets</b>		<b>809,826</b>	<b>580,778</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
Contributed capital		40,000	40,000
Retained earnings		119,991	44,574
<b>Equity</b>		<b>159,991</b>	<b>84,574</b>
Deferred tax		9,000	6,000
<b>Provisions</b>		<b>9,000</b>	<b>6,000</b>
Other payables		0	76,490
<b>Non-current liabilities other than provisions</b>		<b>0</b>	<b>76,490</b>
Trade payables		106,556	30,158
Payables to group enterprises		300,000	0
Joint taxation contribution payable		18,164	0
Other payables	4	216,115	383,556
<b>Current liabilities other than provisions</b>		<b>640,835</b>	<b>413,714</b>
<b>Liabilities other than provisions</b>		<b>640,835</b>	<b>490,204</b>
<b>Equity and liabilities</b>		<b>809,826</b>	<b>580,778</b>
Unrecognised rental and lease commitments	5		
Contingent liabilities	6		

# Statement of changes in equity for 2021

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	40,000	44,574	84,574
Profit/loss for the year	0	75,417	75,417
<b>Equity end of year</b>	<b>40,000</b>	<b>119,991</b>	<b>159,991</b>

# Notes

## 1 Staff costs

	2021 DKK	2020 DKK
Wages and salaries	1,272,302	952,339
Pension costs	142,487	85,318
Other social security costs	9,442	5,453
	<b>1,424,231</b>	<b>1,043,110</b>
Average number of full-time employees	<b>3</b>	<b>2</b>

## 2 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Current tax	18,164	6,811
Change in deferred tax	3,000	6,000
	<b>21,164</b>	<b>12,811</b>

## 3 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	174,095
<b>Cost end of year</b>	<b>174,095</b>
Depreciation and impairment losses beginning of year	(17,013)
Impairment losses for the year	(18,560)
<b>Depreciation and impairment losses end of year</b>	<b>(35,573)</b>
<b>Carrying amount end of year</b>	<b>138,522</b>

## 4 Other payables

	2021 DKK	2020 DKK
VAT and duties	0	230,264
Wages and salaries, personal income taxes, social security costs, etc payable	112,069	126,711
Holiday pay obligation	104,046	26,581
	<b>216,115</b>	<b>383,556</b>

## 5 Unrecognised rental and lease commitments

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Liabilities under rental or lease agreements until maturity in total	102,000	96,000

## 6 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Medcover Danmark ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc 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.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## 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 Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity 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 Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected 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 rate 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.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods, cost of raw materials and consumables and external expenses.

### Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

**Cost of sales**

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

**Other external expenses**

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

**Staff costs**

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

**Depreciation, amortisation and impairment losses**

Depreciation, amortisation and impairment losses relating to equipment comprise depreciation, amortisation and impairment losses for the financial year.

**Other financial income**

Other financial income comprises interest income etc.

**Other financial expenses**

Other financial expenses comprise interest expenses etc.

**Tax on profit/loss 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 Entity is jointly taxed with all Danish group enterprises. 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).

**Balance sheet****Property, plant and equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	7-10 years
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Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

**Inventories**

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

**Receivables**

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

**Joint taxation contributions receivable or payable**

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Cash**

Cash comprises cash in hand and bank deposits.

**Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.