

# **ENI Entreprise ApS**

Nordre Ringvej 9, 7184 Vandel  
CVR no. 41 15 49 34

## **Annual report for the financial year 10.02.20 - 31.12.20**

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 15.03.21

Poul Søndermark Svendsen  
Dirigent



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**The company**

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ENI Entreprise ApS  
Nordre Ringvej 9  
7184 Vandel  
Registered office: Vejle kommune  
CVR no.: 41 15 49 34  
Financial year: 01.01 - 31.12

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**Executive Board**

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Poul Søndermark Svendsen

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

## **Statement by the Executive Board on the annual report**

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I have on this day presented the annual report for the financial year 10.02.20 - 31.12.20 for ENI Entreprise ApS.

The annual report is presented in accordance with Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.20 and of the results of the company's activities for the financial year 10.02.20 - 31.12.20.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Vandel, March 15, 2021

### **Executive Board**

Poul Søndermark Svendsen

**To the capital owners of ENI Entreprise ApS****Conclusion**

We have performed an extended review of the financial statements of ENI Entreprise ApS for the financial year 10.02.20 - 31.12.20 which comprise the income statement, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act (Årsregnskabsloven).

Based on the work performed, in our opinion, the financial statements give a true and fair view of the company's assets, equity and liabilities and financial position as at 31.12.20 and the company's financial performance for the financial year 10.02.20 - 31.12.20 in accordance with the Danish Financial Statements Act.

**Basis for conclusion**

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the 'Auditor's responsibilities for the extended review of the financial statements' section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

**Management's responsibility for the financial statements**

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the Danish Financial Statements Act and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

## Independent auditor's report on extended review

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### **Auditor's responsibilities for the extended review of the financial statements**

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures primarily consisting of making inquiries of management and others within the company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

### **Statement regarding the management's review**

The management is responsible for the management's review.

Our opinion on the financial statements does not include the management's review, and we do not express any form of conclusion on the management's review.

In connection with our extended review of the financial statements, it is our responsibility to read the management's review and in this connection consider whether the management's review is materially inconsistent with the financial statements or the knowledge we have obtained during our extended review, or in any other way appears to be materially misstated.

Furthermore, it is our responsibility to consider whether management's review contains the information required under the Danish Financial Statements Act.

## **Independent auditor's report on extended review**

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Based on the work performed, we believe that the management's review is in accordance with the financial statements and has been prepared in accordance with the provisions of the Danish Financial Statements Acts. We have not detected any material misstatement in the management's review.

Aarhus, March 15, 2021

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Casper Jensby

State Authorized Public Accountant  
MNE-no. mne36181

**Primary activities**

The company's activities comprise labour hiring.

**Development in activities and financial affairs**

The income statement for the period 10.02.20 - 31.12.20 shows a profit/loss of DKK 518,815.  
The balance sheet shows equity of DKK 558,815.

The management considers the net profit for the year to be satisfactory.

**Subsequent events**

No important events have occurred after the end of the financial year.





<b>ASSETS</b>		31.12.20
		DKK
Note		
	Receivables from group enterprises	1,001,628
	Other receivables	104,317
	Prepayments	33,149
	<b>Total receivables</b>	<b>1,139,094</b>
	<b>Cash</b>	<b>830,968</b>
	<b>Total current assets</b>	<b>1,970,062</b>
	<b>Total assets</b>	<b>1,970,062</b>

<b>EQUITY AND LIABILITIES</b>		31.12.20
		DKK
Note		
	Share capital	40,000
	Retained earnings	518,815
	<b>Total equity</b>	<b>558,815</b>
	Trade payables	87,178
	Payables to group enterprises	69,080
	Income taxes	146,332
	Other payables	1,108,657
	<b>Total short-term payables</b>	<b>1,411,247</b>
	<b>Total payables</b>	<b>1,411,247</b>
	<b>Total equity and liabilities</b>	<b>1,970,062</b>

<sup>3</sup> Related parties

**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 10.02.20 - 31.12.20			
Capital contributed on establishment	40,000	0	40,000
Net profit/loss for the year	0	518,815	518,815
Balance as at 31.12.20	40,000	518,815	558,815

10.02.20

31.12.20

DKK

**1. Staff costs**

Wages and salaries	3,675,166
Pensions	300,338
Other social security costs	34,649
Other staff costs	364,496
<b>Total</b>	<b>4,374,649</b>
Average number of employees during the year	24

**2. Financial expenses**

Interest, group enterprises	23,372
Other financial expenses total	670
<b>Total</b>	<b>24,042</b>

**3. Related parties**

The company is included in the consolidated financial statements of the parent Energi Innovation Holding ApS, Vejen kommune.

## 4. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

No comparative figures have been provided as this is the company's first financial year.

### 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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

## INCOME STATEMENT

### Gross profit

Gross profit comprises revenue and other external expenses.

### Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

#### 4. Accounting policies - continued -

##### **Other external expenses**

Other external expenses comprise cost of premises and administrative expenses

##### **Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs.

##### **Other net financials**

Interest income and interest expenses etc. are recognised in other net financials.

##### **Tax on profit/loss for the year**

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

#### **BALANCE SHEET**

##### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

##### **Prepayments**

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

#### 4. Accounting policies - continued -

##### Cash

Cash includes deposits in bank accounts as well as operating cash.

##### Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

##### Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.