

# Wak Pilotering ApS

Bredgade 30, 1260 København K  
CVR no. 41 15 82 47

## Annual report for the financial year 12.02.20 - 31.12.20

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 08.04.21

Artur Krzysiek  
Dirigent



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**The company**

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Wak Pilotering ApS  
c/o Magnusson Advokatpartnerselskab  
Bredgade 30  
1260 København K  
Registered office: København  
CVR no.: 41 15 82 47  
Financial year: 01.01 - 31.12

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**Executive Board**

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Artur Krzysiek

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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 12.02.20 - 31.12.20 for Wak Pilotering 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 12.02.20 - 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.

Beierholm Statsautoriseret Revisionspartnerselskab has assisted with bookkeeping, and I hereby confirm having reviewed and approved the result of this assistance.

Copenhagen, April 8, 2021

### **Executive Board**

Artur Krzysiek

**To the management of Wak Pilotering ApS**

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Wak Pilotering ApS for the financial year 12.02.20 - 31.12.20.

The financial statements comprise the income statement, balance sheet, statement of changes in equity.

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of FSR – Danish Auditors, including principles concerning integrity, objectivity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

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

Soeborg, Copenhagen, April 8, 2021

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Lasse Rosenborg Petersen  
State Authorized Public Accountant  
MNE-no. mne42896

**Primary activities**

The company's activities comprise in installation of protective, road and bridge barriers as well as piloting to photovoltaic power plants and any company that the executive board finds related to this.

**Development in activities and financial affairs**

The income statement for the period 12.02.20 - 31.12.20 shows a profit of DKK 5,392. The balance sheet shows equity of DKK 45,392.

**Subsequent events**

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

**Income statement**

	12.02.20
Note	31.12.20
	DKK
<b>Gross profit</b>	<b>9,033</b>
Financial income	660
Financial expenses	-2,783
<b>Profit before tax</b>	<b>6,910</b>
Tax on profit for the year	-1,518
<b>Profit for the year</b>	<b>5,392</b>
<b>Proposed appropriation account</b>	
Retained earnings	5,392
<b>Total</b>	<b>5,392</b>

<b>ASSETS</b>		31.12.20
		DKK
Note		
	Trade receivables	516,538
	<b>Total receivables</b>	<b>516,538</b>
	<b>Cash</b>	<b>392,812</b>
	<b>Total current assets</b>	<b>909,350</b>
	<b>Total assets</b>	<b>909,350</b>
<b>EQUITY AND LIABILITIES</b>		
	Share capital	40,000
	Retained earnings	5,392
	<b>Total equity</b>	<b>45,392</b>
	Trade payables	64,087
	Income taxes	1,518
	Other payables	798,353
	<b>Total short-term payables</b>	<b>863,958</b>
	<b>Total payables</b>	<b>863,958</b>
	<b>Total equity and liabilities</b>	<b>909,350</b>



**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 12.02.20 - 31.12.20		
Capital contributed on establishment	40,000	0
Net profit/loss for the year	0	5,392
Balance as at 31.12.20	40,000	5,392

## 1. 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.

**1. Accounting policies** - continued -**Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

**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.

**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.

**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.

**1. Accounting policies** - continued -

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.