

Wak Pilotering ApS

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

Annual report for 2021

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 03.07.22

Artur Krzysiek
Dirigent

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The company

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

Executive Board

Artur Krzysiek

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.01.21 - 31.12.21 for Wak Pilotering ApS.

The annual report is presented in accordance with the 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 31.12.21 and of the results of the company's activities for the financial year 01.01.21 - 31.12.21.

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.

Copenhagen, July 3, 2022

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 01.01.21 - 31.12.21.

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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, 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, July 3, 2022

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 related to this.

Development in activities and financial affairs

The income statement for the period 01.01.21 - 31.12.21 shows a profit/loss of DKK -67,095 against DKK 5,392 for the period 12.02.20 - 31.12.20. The balance sheet shows equity of DKK -21,703.

Subsequent events

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

Income statement

		12.02.20
	2021	31.12.20
Note	DKK	DKK
Gross result	-52,374	9,033
Staff costs	-24,600	0
Profit/loss before depreciation, amortisation, write-downs and impairment losses	-76,974	9,033
Financial income	1,196	660
Financial expenses	-9,186	-2,783
Profit/loss before tax	-84,964	6,910
Tax on profit or loss for the year	17,869	-1,518
Profit/loss for the year	-67,095	5,392
Proposed appropriation account		
Retained earnings	-67,095	5,392
Total	-67,095	5,392

ASSETS		31.12.21	31.12.20
		DKK	DKK
Note			
	Trade receivables	516,631	516,538
	Deferred tax asset	17,869	0
	Other receivables	133,424	0
	Total receivables	667,924	516,538
	Cash	26,503	392,812
	Total current assets	694,427	909,350
	Total assets	694,427	909,350
EQUITY AND LIABILITIES			
	Share capital	40,000	40,000
	Retained earnings	-61,703	5,392
	Total equity	-21,703	45,392
	Trade payables	134,629	64,087
	Income taxes	0	1,518
	Other payables	581,501	798,353
	Total short-term payables	716,130	863,958
	Total payables	716,130	863,958
	Total equity and liabilities	694,427	909,350

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 12.02.20 - 31.12.20		
Balance as at 12.02.20	40,000	0
Net profit/loss for the year	0	5,392
Balance as at 31.12.20	40,000	5,392
Statement of changes in equity for 01.01.21 - 31.12.21		
Balance as at 01.01.21	40,000	5,392
Net profit/loss for the year	0	-67,095
Balance as at 31.12.21	40,000	-61,703

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.

The accounting policies have been applied consistently with previous years.

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 result

Gross result 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.

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.

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.