

NH TEK A/S

Peter Bangs Vej 17, 7600 Struer
CVR no. 41 35 22 13

Annual report for 2023

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 08.07.24

Peter Petersen
Dirigent

Company information etc.	3
Statement by the Executive Board and Board of Directors on the annual report	4
Practitioner's compilation report	5
Management's review	6
Income statement	7
Balance sheet	8 - 9
Statement of changes in equity	10
Notes	11 - 15

The company

NH TEK A/S
Peter Bangs Vej 17
7600 Struer
Registered office: Struer
CVR no.: 41 35 22 13
Financial year: 01.01 - 31.12

Executive Board

Noah Conte

Board of Directors

Noah Conte
Adiline Havkal
Peter Petersen

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board and Board of Directors on the annual report

We have on this day presented the annual report for the financial year 01.01.23 - 31.12.23 for NH TEK A/S.

The annual report is presented in accordance with the Danish Financial Statements Act.

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

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.23 and of the results of the company's activities for the financial year 01.01.23 - 31.12.23.

We 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.

Struer, July 8, 2024

Executive Board

Noah Conte

Board of Directors

Noah Conte

Adiline Havkal

Peter Petersen

To the management of NH TEK A/S

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of NH TEK A/S for the financial year 01.01.23 - 31.12.23.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist 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 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.

The financial statements and the accuracy and completeness of the information used to compile them 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 information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Struer, July 8, 2024

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Klaus Viborg Pedersen
Registered Public Accountant
MNE-no. mne34271

Primary activities

The company's activities comprise of developing household electronics.

Development in activities and financial affairs

The income statement for the period 01.01.23 - 31.12.23 shows a profit/loss of DKK -4,048 against DKK -241,804 for the period 01.01.22 - 31.12.22. The balance sheet shows equity of DKK -839,495.

Significant uncertainty as regards going concern

Equity loss

The assets, equity and liabilities are assessed with going concern in mind.

The management is aware of the loss of equity and are therefore subject to Companies Act §119. It is the management's assessment that despite the loss of equity, the company is still able to continue.

It is expected that the equity of the company will be restored in future earnings. Management will on an ongoing basis assess the capital base and the re-establishment of equity.

Income statement

Note		2023 DKK	2022 DKK
	Gross loss	-2,963	-26,278
2	Staff costs	-244	-214,931
	Loss before depreciation, amortisation, write-downs and impairment losses	-3,207	-241,209
3	Financial expenses	-841	-595
	Loss for the year	-4,048	-241,804
Proposed appropriation account			
	Retained earnings	-4,048	-241,804
	Total	-4,048	-241,804

ASSETS		31.12.23	31.12.22
		DKK	DKK
Note			
	Other receivables	147	3,065
	Total receivables	147	3,065
	Cash	14,404	203
	Total current assets	14,551	3,268
	Total assets	14,551	3,268

EQUITY AND LIABILITIES		31.12.23	31.12.22
		DKK	DKK
Note			
	Contributed capital	400,000	400,000
	Retained earnings	-1,239,495	-1,235,447
	Total equity	-839,495	-835,447
	Trade payables	1,500	1,000
	Other payables	852,546	837,715
	Total short-term payables	854,046	838,715
	Total payables	854,046	838,715
	Total equity and liabilities	14,551	3,268

4 Contingent liabilities

5 Charges and security

Statement of changes in equity

Figures in DKK	Contributed capital	Retained earnings
Statement of changes in equity for 01.01.23 - 31.12.23		
Balance as at 01.01.23	400,000	-1,235,447
Net profit/loss for the year	0	-4,048
Balance as at 31.12.23	400,000	-1,239,495

1. Significant uncertainty as regards going concern

The company is covered by the capital provisions in the Companies Act. As a result, the company's management must report on the company's financial position and expected development at the forthcoming general meeting.

However, management expects the company to continue operations.

Management expects the company's equity to be re-established within a foreseeable number of years.

Management guarantees the equity of the company.

	2023	2022
	DKK	DKK
2. Staff costs		
Wages and salaries	0	213,007
Other social security costs	0	292
Other staff costs	244	1,632
Total	244	214,931
Average number of employees during the year	1	1

3. Financial expenses

Other interest expenses	841	595
Total	841	595

4. Contingent liabilities

The company has no contingent liabilities as at 31.12.23.

5. Charges and security

The company has not provided any security over assets.

6. 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 loss

Gross loss comprises other external expenses.

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.

6. Accounting policies - continued -**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 account.

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.

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.

6. Accounting policies - continued -

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 financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.