

# **NH TEK A/S**

Peter Bangs Vej 17  
7600 Struer

CVR no. 41 35 22 13

## **Annual report for 2020**



**REVISION LIMFJORD**

FORRETNING FRYDER

The annual report was presented and adopted at the  
annual general meeting of the company on 23 June  
2021

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Peter Petersen  
chairman

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## **Statement by management on the annual report**

The supervisory and executive boards have today discussed and approved the annual report of NH TEK A/S for the financial year 12 May - 31 December 2020.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2020 and of the results of the company's operations for the financial year 12 May - 31 December 2020.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Struer, 11 June 2021

### **Executive board**

Noah Conte  
Director

### **Supervisory board**

Adiline Haykal, Chairman of the  
Board

Noah Conte

Peter Petersen

## Auditor's report on compilation of the financial statements

### To the shareholder of NH TEK A/S

We have compiled the financial statements of NH TEK A/S for the financial year 12 May - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

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

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

Struer, 11 June 2021

**REVISION LIMFJORD**  
**Godkendt Revisionspartnerselskab**  
CVR no. 41 45 45 55

Klaus Viborg Pedersen  
Approved auditor  
MNE no. mne34271

## Company details

### The company

NH TEK A/S  
Peter Bangs Vej 17  
7600 Struer

CVR no.: 41 35 22 13

Reporting period: 12 May - 31 December 2020

Domicile: Struer

### Supervisory board

Adiline Haykal, Chairman of the Board  
Noah Conte  
Peter Petersen

### Executive board

Noah Conte, director

### Auditors

REVISION LIMFJORD  
Godkendt Revisionspartnerselskab  
Ved Fjorden 25  
7600 Struer

## Management's review

### Business review

Virksomhedens hovedaktivitet er fremstilling af elektronik til husholdningen.

### Financial review

The company's income statement for the year ended 31 December 2020 shows a loss of DKK 222.498, and the balance sheet at 31 December 2020 shows negative equity of DKK 182.498.

### Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

### Description of significant changes in the company's business and financial conditions

After the balance sheet date, a capital increase of DKK 360,000 was implemented in the company on April 15, 2021. The share capital then amounts to DKK 400,000

## Accounting policies

The annual report of NH TEK A/S for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities.

The annual report for 2020 is presented in DKK

As 2020 is the company's first reporting period, no comparatives have been presented.

### 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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### Income statement

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross loss is a summary of other costs.

#### Other external expenses

Other external costs related to cost are for distribution, sales and administration, etc.

#### Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year.

### Balance sheet

#### Tangible assets

The depreciable amount is cost less the expected residual value at the end of the useful life.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Assets costing less than DKK 14.100 are expensed in the year of acquisition.

## Accounting policies

### **Receivables**

Receivables are measured at amortised cost.

Cash and cash equivalents includes cash and cash equivalents.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

**Income statement 12 May - 31 December**

	Note	2020 DKK
<b>Gross profit</b>		<b>-95.331</b>
Staff costs	2	<u>-127.049</u>
<b>Profit/loss before net financials</b>		<b><u>-222.380</u></b>
Financial costs	3	<u>-118</u>
<b>Profit/loss before tax</b>		<b><u>-222.498</u></b>
Tax on profit/loss for the year		<u>0</u>
<b>Profit/loss for the year</b>		<b><u>-222.498</u></b>
 <b>Recommended appropriation of profit/loss</b>		
Retained earnings		<u>-222.498</u>
		<b><u>-222.498</u></b>

**Balance sheet at 31 December 2020**

	Note	2020 DKK
<b>Assets</b>		
<b>Current assets</b>		
Other receivables		17.509
<b>Receivables</b>		<b>17.509</b>
<b>Total current assets</b>		<b>17.509</b>
<b>Total assets</b>		<b>17.509</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital		40.000
Retained earnings		-222.498
<b>Equity</b>		<b>-182.498</b>
Banks		112
Trade payables		59.967
Payables to shareholders and management		97.128
Other payables		42.800
<b>Total current liabilities</b>		<b>200.007</b>
<b>Total liabilities</b>		<b>200.007</b>
<b>Total equity and liabilities</b>		<b>17.509</b>
Subsequent events	1	
Contingent liabilities	4	
Mortgages and collateral	5	

**Statement of changes in equity**

	Share capital DKK	Retained earnings DKK	Total DKK
Equity at 12 May 2020	0	0	0
Bonus shares	40.000	0	40.000
Net profit/loss for the year	0	-222.498	-222.498
<b>Equity at 31 December 2020</b>	<b>40.000</b>	<b>-222.498</b>	<b>-182.498</b>

**Notes****1 Subsequent events**

After the balance sheet date, a capital increase of DKK 360,000 was implemented in the company on April 15, 2021. The share capital then amounts to DKK 400,000

	2020 DKK
<b>2 Staff costs</b>	
Wages and salaries	126.070
Other staff costs	979
	<hr/> <b>127.049</b> <hr/>
Average number of employees	1
	<hr/> <hr/>
<b>3 Financial costs</b>	
Other financial costs	<hr/> 118 <hr/>
	<hr/> <b>118</b> <hr/>
<b>4 Contingent liabilities</b>	
The company has no contingent liabilities.	
<b>5 Mortgages and collateral</b>	
No collateral has been provided for assets listed in this annual report.	

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## Peter Petersen

Bestyrelsesmedlem

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## Noah Conte

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## Klaus Viborg Pedersen

Registreret revisor

På vegne af: Revision Limfjord P/S

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## Peter Petersen

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