

YOOLA ApS

Ibæk Strandvej 74, 7100 Vejle

CVR-nummer: 41464518

**Annual Report
1. juli 2022 - 30. juni 2023**

(2. Financial year)

Adopted at the annual general meeting, the ___/___ 2024

Chairman
Amiel Nakmann

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MANAGEMENT'S STATEMENT

Today the Executive Board has discussed and approved the Annual Report of YOOLA ApS for the period 1. juli 2022 - 30. juni 2023.

The Annual Report has been prepared in conformity with the Financial Statements Act.

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Executive Board considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 30. juni 2023 and of its financial performance for the period 1. juli 2022 - 30. juni 2023.

In my opinion the Management commentary includes a fair review of the matters described.

We recommend that the Annual Report be approved by the Annual General Meeting.

Vejle, on the / 2024

Executive Board

Amiel Nakmann

AUDITORS' COMPILATION REPORT ON FINANCIAL STATEMENTS

To Management of YOOLA ApS

We have compiled these financial statements of YOOLA ApS for the period 1. juli 2022 - 30. juni 2023 based on the bookkeeping records of the Company and other information provided by you.

The financial statements include accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

We have applied our professional expertise to assist you in preparing and presenting the financial statements in conformity with the Danish Financial Statements Act. We have observed the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the Code of Ethics for Professional Accountants issued by FSR - Danish Auditors, including the principles of 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 your responsibility.

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

Frederiksberg C, on the / 2024

Revision København

Certified Public Accountants (Ltd.)
Company reg-no.: 34619654

Mads Lutz Jørgensen
Registreret revisor, Cand.merc.aud. FSR - Danske Revisorer
mne35797

COMPANY INFORMATION

The Company	YOOLA ApS Ibæk Strandvej 74 7100 Vejle
	E-mail: Startupgooddk@gmail.com
	CVR-no.: 41 46 45 18
	Founded: 22. juni 2020
	Financial year: 1. juli - 30. juni
Executive board	Amiel Nakmann
Accountant	Revision København Godkendt Revisionspartnerselskab Gammel Kongevej 138A, st. 1850 Frederiksberg C
Ownership	Amiel Nakmann, Ibæk Strandvej 74, 7100 Vejle

MANAGEMENT COMMENTARY

Main activities of the Company

The purpose of the main activity company is the import, export and distribution of various products as well as any other activity which, at the management's discretion, is connected with this.

Unusual conditions

There have been no other isolated events in the financial year which are of such a significant nature that they require mention in the management report.

Information on the company's net turnover has been omitted for competitive reasons.

Uncertainty in recognition and measurement

In the financial year, no significant uncertainties regarding the recognition and measurement of accounting items have been identified.

Development in the activities and the financial situation of the Company

The company has carried out its normal operating activities and has delivered a satisfactory result that further contributes to strengthening the company's equity.

Material events after the reporting date

No events have occurred after the reporting date that may materially affect the financial position of the company.

Opting out of audit

The annual report has not been audited. The Executive Board considers the conditions for opting out of audit to have been met.

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of YOOLA ApS for the financial year 2022/23 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises combined with a few rules on class C enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is Danish kroner.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Certain financial assets and liabilities are measured at amortised cost, whereby a constant effective interest rate is recognised over the life of the individual asset or liability. Amortised cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortisation of the difference between cost and nominal amount.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

INCOME STATEMENT

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

Revenue

Revenue from the sale of goods for resale and finished goods is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end. Revenue is recognised exclusive of VAT and net of sales discounts.

Other external expenses

Other external expenses include costs for sales, advertising, administration, premises, bad debts,

ACCOUNTING POLICIES

rental expenses under operating leases, etc.

Staff costs

Staff costs include wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement from the Government.

Other operating expenses

Other operating expenses include items relating to activities secondary to the main activity of the enterprise.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax for the year comprises current tax and changes in deferred tax. The share attributable to the profit or loss for the year is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Cash and cash equivalents

Cash and cash equivalents include deposits in banks with bank accounts as well as cash and cash equivalents.

Equity

Dividends

Proposed dividends for the year are recognised as a separate item under equity. Proposed dividends are recognised as a liability when approved by the Annual General Meeting.

Corporate income tax and deferred tax

The Company are jointly and severally liable as the administration company for subsidiaries corporate taxes to the tax authorities.

Current tax liabilities and current tax receivable are recognised in the balance sheet as calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured using the balance-sheet liability method on temporary differences arising between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases. In cases where the tax base can be determined under alternative taxation rules, such as in relation to shares, deferred tax is measured on the basis of the intended use of the asset or settlement of the liability.

Payables

ACCOUNTING POLICIES

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

INCOME STATEMENT 1. JULI 2022 - 30. JUNI 2023

	2022/23 kr.	2021/22 kr.
GROSS PROFIT	578.851	172.367
Staff costs	0	0
OPERATING PROFIT OR LOSS	578.851	172.367
Other financial income	4.198	12.041
Other financial expenses	-6.034	0
PROFIT OR LOSS BEFORE TAX	577.015	184.408
1 Tax on net profit for the year	-133.068	-40.568
PROFIT OR LOSS FOR THE YEAR	443.947	143.840
PROPOSED DISTRIBUTION OF NET PROFIT		
Proposed dividends for the year	0	46.300
Extraordinary dividends paid in the financial year	242.800	0
Retained earnings	201.147	97.540
SETTLEMENT OF DISTRIBUTION TOTAL	443.947	143.840

BALANCE SHEET AT 30. JUNI 2023 ASSETS

	2023 kr.	2022 kr.
Work in progress	74.949	0
Inventories	74.949	0
Trade receivables	2.441.839	2.022.748
Other receivables	34.387	51.951
Receivables	2.476.226	2.074.699
Cash	108.470	155.213
CURRENT ASSETS	2.659.645	2.229.912
ASSETS	2.659.645	2.229.912

BALANCE SHEET AT 30. JUNI 2023 EQUITY AND LIABILITIES

	2023	2022
	kr.	kr.
Contributed capital	40.000	40.000
Retained earnings	644.385	443.238
Proposed dividends for the year	0	46.300
EQUITY	684.385	529.538
Corporate income tax	128.876	0
Long-term payables	128.876	0
Credit institutions	122.639	0
Trade creditors	1.114.952	1.084.873
Corporate income tax	16.568	138.072
Other accounts payable	588.563	477.429
Payables to owners and management	3.662	0
Short-term payables	1.846.384	1.700.374
PAYABLES	1.975.260	1.700.374
EQUITY AND LIABILITIES	2.659.645	2.229.912

- 2 Contractual obligations and contingent items, etc.
- 3 Charges and securities

STATEMENT OF CHANGES IN EQUITY

	2023 kr.	2022 kr.
Contributed capital opening	40.000	40.000
Contributed capital closing balance	40.000	40.000
Retained earnings at beginning of period	443.238	0
Profit or loss for the year	443.947	143.840
Proposed dividend for the year	-242.800	-46.300
Retained earnings closing balance	644.385	97.540
Proposed dividends for the year opening	46.300	0
Proposed dividend for the year	242.800	46.300
Dividends distributed	-289.100	0
Proposed dividends for the year closing balance	0	46.300
EQUITY	684.385	183.840

NOTES

	2022/23	2021/22
	kr.	kr.
1 Tax on net profit for the year		
Calculated tax on net profit for the year	128.876	40.568
Adjustment of prior year tax	4.192	0
	<u>133.068</u>	<u>40.568</u>

2 Contractual obligations and contingent items, etc.

The Company has no contingent assets or liabilities.

Employee obligations

The company has normal obligations for notice of termination for employed personnel.

3 Charges and securities

The company has not pledged assets or provided any other form of security.

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Amiel Nakmann

Direktør

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Mads Gerzymisch Lutz Jørgensen

Godkendt revisor

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Amiel Nakmann

Dirigent

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