

Yoola ApS

Ibæk Strandvej 74, 7100 Vejle

Annual report for 2021/22

CVR no. 41 46 45 18

Adopted at the annual general meeting on 20 December 2022

chairman: Amiel Nakmann

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Yoola ApS for the financial year 1 July 2021 - 30 June 2022.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 30 June 2022 and of the results of the company's operations for the financial year 1 July 2021 - 30 June 2022.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Vejle, 20 December 2022

Executive board

Amiel Nakmann
Director

Auditor's report on compilation of the financial statements

To the shareholder of Yoola ApS

We have compiled the financial statements of Yoola ApS for the financial year 1 July 2021 - 30 June 2022 based on the company's bookkeeping records and other information made available by company.

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 company 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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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 company'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 company 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.

Ringsted, 20 December 2022

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
Statsautoriseret revisor
MNE no. mne3112

Company details

The company

Yoola ApS
Ibæk Strandvej 74
7100 Vejle

CVR no.: 41 46 45 18

Reporting period: 1 July 2021 - 30 June 2022

Domicile: Vejle

Executive board

Amiel Nakmann, director

Income statement

1 July - 30 June

	Note	2021/2022	2020/2021
		DKK	DKK
Gross profit		172.366	405.054
Financial income		12.041	51.717
Financial costs		<u>0</u>	<u>-13.569</u>
Profit/loss before tax		184.407	443.202
Tax on profit/loss for the year		<u>-40.568</u>	<u>-97.504</u>
Profit/loss for the year		<u>143.839</u>	<u>345.698</u>
Proposed dividend for the year		46.300	0
Retained earnings		<u>97.539</u>	<u>345.698</u>
		<u>143.839</u>	<u>345.698</u>

Balance sheet 30 June

	<u>Note</u>	<u>2021/22</u> DKK	<u>2020/21</u> DKK
Assets			
Trade receivables		2.022.747	824.653
Other receivables		15.512	0
Receivables from shareholders and management	2	<u>40.764</u>	<u>0</u>
Receivables		<u>2.079.023</u>	<u>824.653</u>
Cash at bank and in hand		<u>155.213</u>	<u>172.849</u>
Total current assets		<u>2.234.236</u>	<u>997.502</u>
Total assets		<u>2.234.236</u>	<u>997.502</u>

Balance sheet 30 June

	<u>Note</u>	<u>2021/22</u> DKK	<u>2020/21</u> DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		443.237	345.698
Proposed dividend for the year		46.300	0
Equity		<u>529.537</u>	<u>385.698</u>
Corporation tax		40.568	97.504
Total non-current liabilities		<u>40.568</u>	<u>97.504</u>
Trade payables		1.069.873	20.000
Payables to shareholders and management		4.325	13.427
Corporation tax		97.504	0
Other payables		492.429	480.873
Total current liabilities		<u>1.664.131</u>	<u>514.300</u>
Total liabilities		<u>1.704.699</u>	<u>611.804</u>
Total equity and liabilities		<u>2.234.236</u>	<u>997.502</u>

Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
Equity at 1 July 2021	40.000	345.698	0	385.698
Net profit/loss for the year	0	143.839	0	143.839
Proposed dividend for the year	0	-46.300	46.300	0
Equity at 30 June 2022	40.000	443.237	46.300	529.537

Notes

1 Main activity

The company's main activity is the import, export and distribution of various products, as well as any other activity which, in the opinion of the Executive Board, is related to it.

2 Receivables from shareholders and management

Receivables from shareholders and management

	<u>2021/22</u>	<u>2020/21</u>
	DKK	DKK
	<u>40.764</u>	<u>0</u>

The loan has an interest rate of 9.55%.

Accounting policies

The annual report of Yoola ApS for 2021/22 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2021/22 is presented in DKK

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 profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Accounting policies

Revenue

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated 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 according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.


Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

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.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.



Amiel Nakmann

Direktør

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Kurt Bülow

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