

# **Pretty Fly ApS**

Hybenvænget 5

6710 Esbjerg V

CVR No. 41726547

## **Annual Report 2022**

2. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 30 June 2023

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Kenneth Harbo Eriksen  
Chairman

## Pretty Fly ApS

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Pretty Fly ApS for the financial year 1 January 2022 - 31 December 2022.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Esbjerg, 30 June 2023

### **Executive Board**

Johannes Eugenius Maria  
Mekenkamp  
Manager

Kenneth Harbo Eriksen  
Manager

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## **Auditors' Report on Compilation of Financial Statements**

**To the Management of Pretty Fly ApS**

We have compiled the accompanying financial statements of Pretty Fly ApS for the financial year 1 January 2022 - 31 December 2022 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Esbjerg, 30 June 2023

**Revisionsfirmaet KRH ApS**

CVR-no. 37596272

Keld Hansen

Registered Public Accountant

mne503

## Pretty Fly ApS

### Company details

<b>Company</b>	Pretty Fly ApS Hybenvænget 5 6710 Esbjerg V
CVR No.	41726547
Date of formation	1 October 2020
Financial year	01-01-2022 - 31-12-2022
<b>Executive Board</b>	Johannes Eugenius Maria Mekenkamp, Manager Kenneth Harbo Eriksen, Manager
<b>Auditors</b>	Revisionsfirmaet KRH ApS Brolæggervej 1, 1. sal 6710 Esbjerg V CVR-no.: 37596272

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## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist in ...

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### Accounting Policies

#### Reporting Class

The annual report of Pretty Fly ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

#### Reporting currency

The annual report is presented in Danish kroner.

### General information

#### Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

### Income statement

#### Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

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, costs for raw materials and consumables and other external expenses.

#### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

#### Other external expenses

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

## **Pretty Fly ApS**

### **Accounting Policies**

operating leasing expenses etc.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

#### **Tax on net profit for the year**

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

### **Balance sheet**

#### **Inventories**

Inventories are measured at cost on the basis of the FIFO principle. Where the net realizable value is lower than cost, the inventories are written down to this lower value.

The net realizable value of inventories is calculated as the selling price less costs of completion and costs incurred to make the sale. The value is determined taking into account the negotiability of inventories, obsolescence and expected development in sales price.

#### **Receivables**

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

#### **Accrued income, assets**

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### **Liabilities**

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

#### **Contingent assets and liabilities**

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.



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**Income Statement**

	2022	2020/21
Note	kr.	kr.
<b>Gross profit</b>	<b>9.223</b>	<b>-140.024</b>
Other employee expense	0	0
<b>Profit from ordinary operating activities</b>	<b>9.223</b>	<b>-140.024</b>
Finance income	482	0
Finance expenses	-9.297	-12.786
<b>Profit from ordinary activities before tax</b>	<b>408</b>	<b>-152.810</b>
Tax expense on ordinary activities	28.126	33.000
<b>Profit</b>	<b>28.534</b>	<b>-119.810</b>
<b>Proposed distribution of results</b>		
Retained earnings	28.534	-119.810
<b>Distribution of profit</b>	<b>28.534</b>	<b>-119.810</b>

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**Balance Sheet as of 31 December**

	Note	2022 kr.	2021 kr.
<b>Assets</b>			
Deposits, investments		7.500	7.500
<b>Investments</b>		<b>7.500</b>	<b>7.500</b>
<b>Fixed assets</b>		<b>7.500</b>	<b>7.500</b>
Manufactured goods and goods for resale		427.000	498.835
<b>Inventories</b>		<b>427.000</b>	<b>498.835</b>
Short-term trade receivables		0	8.312
Short-term receivables from group enterprises		68.226	36.400
Current deferred tax		32.900	33.000
Other receivables		7.779	13.443
<b>Receivables</b>		<b>108.905</b>	<b>91.154</b>
<b>Cash and cash equivalents</b>		<b>21.014</b>	<b>27.576</b>
<b>Current assets</b>		<b>556.919</b>	<b>617.566</b>
<b>Assets</b>		<b>564.419</b>	<b>625.066</b>

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Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
<b>Liabilities and equity</b>			
Contributed capital		40.000	40.000
Retained earnings		-91.276	-119.810
<b>Equity</b>		<b>-51.276</b>	<b>-79.810</b>
Trade payables		358.684	354.709
Payables to group enterprises		257.011	340.000
Other payables		0	10.167
<b>Short-term liabilities other than provisions</b>		<b>615.695</b>	<b>704.876</b>
<b>Liabilities other than provisions within the business</b>		<b>615.695</b>	<b>704.876</b>
<b>Liabilities and equity</b>		<b>564.419</b>	<b>625.066</b>
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Notes

	2022	2020/21
<b>1. Employee benefits expense</b>		
Average number of employees	<u>1</u>	<u>1</u>
<b>2. Tax expense</b>		
Adjustments for deferred tax	100	-33.000
Adjustments for current tax of prior period	<u>-28.226</u>	<u>0</u>
	<u><b>-28.126</b></u>	<u><b>-33.000</b></u>

**3. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

**4. Collaterals and securities**

No securities or mortgages exist at the balance sheet date.