

Wanted Scandic Services ApS

CVR-no.: 41775106

Vindegade 126F
5000 Odense C

Annual Report 2021 (1. financial year)

The Annual Report is presented and adopted at
26 July 2022

Chariman of the meeting
Rients Take Beukema

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Management's Statement

The Executive Board have today considered and approved the Annual Report for 2021 for Wanted Scandic Services ApS.

The Annual Report has been 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 assets and liabilities, financial position and results of operations for the financial year ended 31 December 2021.

In our opinion the Management's Review gives a true and fair statement regarding the content in the Management's Review.

We recommend the Annual Report approved at the Annual General Meeting.

Odense, 26 July 2022

Executive Board:

Rients Take Beukema

Practitioner's compilation report

To the Shareholders of Wanted Scandic Services ApS

Conclusion

We have performed an extended review of the financial statements of Wanted Scandic Services ApS for the financial year 19 October 2020 - 31 December 2021, which comprise income statement, balance sheet and notes, including a summary of significant accounting policies. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2021 and of the results of the Company's operations for the financial year 19 October 2020 - 31 December 2021 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of Matter

We draw attention to other operating expenses at t.kr. 186 which is related to a tunable difference that is stated in the profit and loss. It has not been possible to have the costs verified by a 3. party. Our conclusion is not modified in respect of this matter.

We draw attention to that in connection with the extended review, we have not received a statement of commitment from the company's bank connection. Therefore, there may be guarantees, financial instruments, collaterals and contingent liabilities that are not listed in the annual report.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management's review.

Frederiksberg, 26 July 2022

ADDCO P/S Godkendte Revisorer

CVR nr. 36464852

Kaspar Kristoffersen

registreret revisor

mne34513

Company details

Company details	Wanted Scandic Services ApS Vindegade 126F 5000 Odense C
	CVR no.: 41775106
	Founded: 19-10-2020
	Registered office: Odense
	Financial year: 19 October 2020 - 31 December 2021
Executive Board	Rients Take Beukema
Auditor	ADDCO P/S Godkendte Revisorer Dronning Olgas Vej 43A 2000 Frederiksberg

Management's Review

Primary activities of the Company

The company's primary activity is employment service.

Development in activities and financial affairs

The profit of the year is satisfying.

Significant events occurred after the end of the financial year

No events materially affecting the financial position of the company have occurred after the end of the financial year.

Accounting policies

The Annual Report has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with election from reporting class C.

General

In general regarding accounting and measuring

Income is recognized in the income statement when they are earned. Furthermore are all costs, depreciations and write downs recognized in the income statement when incurred.

Assets are recognized in the balance sheet when it is probable that future economical benefits will accrue to the company and the assets value can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economical benefits will be deducted from the company and the value can be measured reliably.

On initial recognition assets and liabilities are measured to cost price. Thereafter assets and liabilities are measured as described for each entry.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Currency retranslation

Transactions denominated in foreign currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Exchange differences arising between the transaction date and the exchange rate at the date of actual payment are recognized in the income statement under financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated into the functional currency at the exchange rates ruling at the balance sheet date. The difference between the exchange rates ruling at the balance sheet date and at the date when the receivable or payable arose is recognized in the income statement under financial income or financial expenses.

Non-current assets acquired in foreign currency are measured to the exchange rate ruling at the date

Consolidated financial statements

In accordance with the exemption in the section 112 of the Danish Financial Statements Act no consolidated financial statements have been prepared.

Income statement

Gross profit

With reference to section 32 of the Danish Financial Statement Act, the items "Revenue" to and including "Other external expenses" are consolidated into one item designated "Gross profit".

Revenue

Revenue includes invoiced sales of goods and rendering of services, recognition is done, when delivery and transfer of risk to the buyer has taken place before year end. Revenue is recognized excluding value added tax and after deduction of provisions rebates and trade discounts relating to

Cost of sales

Cost of sales include costs incurred to achieve revenue for the year. Cost of sales include freight and forwarding costs.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, bad debt, premises, operating lease agreements etc.

Staff costs

Staff costs comprise costs such as wages and salaries, pension costs and other social security benefits ect. to the company's employees.

Other extraordinary revenue and costs

Other extraordinary revenue and costs contains accounting items of secondary character to the company's main activity.

Financial items

Financial income and expenses are recognized in the income statement with the amounts related to the year. Financial income and expenses comprise interest receivable and payable, realised and unrealised capital gains on securities and currency translation adjustments.

Tax expense

Tax on income for the year, consisting of the year's current tax and deferred tax, is recognized in the income statement to the extent that it relates to the income or loss for the year and on equity to the extent that it relates there to.

Balancen

Receivables

Receivables are measured at amortized cost which corresponds in all material respects to nominal value. The value is reduced with provisions for expected bad debts.

Deferred income

Accruals, recognized under assets, comprise income concerning subsequent financial years.

Cash and cash equivalents

Cash comprises cash balances and bank balances.

Work in progress

Work in progress is measured at the sales value of the work done, based on the assessment of the works degree of completion on the balance day. The degree of completion is measured at the stage for every piece of work.

Modtagne betalinger ved acontofaktureringer er fratrukket i posten. Nettoværdien af igangværende arbejder på den enkelte sag indregnes i balancen under tilgodehavender eller gældsforpligtelser.

Dividends

Dividends expected to be paid in respect of the year are stated as a separate line item under equity.

Current tax and current deferred tax

Current tax liabilities and current tax assets are recognized in the balance sheet as estimated tax on the taxable income for the year, adjusted for change in tax on prior years' taxable income and for tax paid under the on-account tax scheme.

Deferred tax is measured according to the balance sheet liability method on all timing differences between the tax and accounting value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred income tax is measured using tax rules and tax rates that apply by the balance sheet date when the deferred tax asset is realised or the deferred income tax liability is settled. The change in deferred tax as a result of changes in tax rates is recognized in the income statement.

Liabilities

Other liabilities are measured at amortized cost, corresponding to the nominal value.

Income Statement 19 October - 31 December

DKK	Notes	2021
Gross profit	1	8.585.065
Staff costs	2	-8.036.227
Other operating expenses		-186.490
Operating profit		362.348
Financial income		214
Financial expenses		-45.535
Profit before tax		317.027
Tax on profit for the year	3	70.042
Profit for the year		387.069
Proposed distribution of results		
Retained earnings		387.069
Extraordinary dividend recognised in equity		0
Proposed dividend recognised in equity		0
Total distribution		387.069

Balance Sheet at 31 December

Assets

	<u>Notes</u>	<u>2021</u>
Trade receivables		84.305
Receivables from group companies		1.115.475
Other receivables		652.905
Work in progress		635.190
Deferred income		615.118
Deferred tax asset	4	70.042
Receivables		<u>3.173.035</u>
Cash and cash equivalents		<u>2.166.365</u>
Current assets		<u>5.339.400</u>
Assets		<u>5.339.400</u>

Balance 31 December

Equity and liabilities

	<u>Note</u>	<u>2021</u>
Share capital		40.000
Retained earnings		387.069
Proposed dividend recognised in equity		<u>0</u>
Equity	5	<u>427.069</u>
Trade payables		774.063
Other payables		<u>4.138.268</u>
Short-term liabilities other than provisions		<u>4.912.331</u>
Liabilities other than provisions		<u>4.912.331</u>
Equity and liabilities		<u>5.339.400</u>

Noter

2021

1 Gross profit

With reference to section 32 of the Danish Financial Statement Act, the items "Revenue" to and including "Other external expenses" are consolidated into one item designated "Gross profit".

2 Staff costs

Wages and salaries	7.196.588
Holiday payments	767.223
Social security contributions	72.416
	<u>8.036.227</u>

Average number of employees	<u>11</u>
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3 Tax on profit for the year

Tax expense on ordinary activities	0
Adjustment of deferred tax	-70.042
	<u>-70.042</u>

4 Deferred tax asset

Deferred tax beginning	0
Revaluation of deferred tax this year	70.042
	<u>70.042</u>

Noter

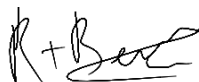
	<u>2021</u>
5 Equity	
Share capital beginning	40.000
Capital increase	<u>0</u>
Share capital at 31 December	<u>40.000</u>
Retained earnings beginning	0
Extraordinary dividend	0
Proposed distribution of results this year	<u>387.069</u>
Retained earnings at 31 December	<u>387.069</u>
Proposed dividend recognised in equity beginning	0
Extraordinary dividend paid	0
Dividend paid	0
Proposed distribution of results	<u>0</u>
Proposed dividend recognised in equity at 31 December	<u>0</u>
Equity 31 December	<u>427.069</u>

The share capital consists 40.000 shares of DKK 1 thousand or multiples thereof. No shares carry special rights.

The share capital has not been changed since the company started.

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.



Rients Take Beukema
Som Direktør



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Kaspar Ian Kristoffersen

Som Revisor
På vegne af ADDCO P/S, Godkendte revisorer

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Rients Take Beukema
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