

ASDK ApS

Hermudsvej 5B, 3., 8230 Åbyhøj
CVR no. 41 78 42 37

Annual report for the financial year 12.10.20 - 31.08.21

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 03.03.22

Brian Jensen
Dirigent

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The company

ASDK ApS
Hermudsvej 5B, 3.
8230 Åbyhøj
Registered office: Aarhus
CVR no.: 41 78 42 37
Financial year: 01.09 - 31.08

Executive Board

Rogier de Kreek

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 12.10.20 - 31.08.21 for ASDK ApS.

The annual report is presented in accordance with the Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.08.21 and of the results of the company's activities for the financial year 12.10.20 - 31.08.21.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Aarhus, March 3, 2022

Executive Board

Rogier de Kreek

To the management of ASDK ApS

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of ASDK ApS for the financial year 12.10.20 - 31.08.21.

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

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

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

Aarhus, March 3, 2022

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Lars Østergaard

State Authorized Public Accountant
MNE-no. mne26806

Primary activities

The company's activities comprise administration and facilitation in connection with sports tournaments in Denmark and abroad.

Development in activities and financial affairs

The income statement for the period 12.10.20 - 31.08.21 shows a profit/loss of DKK -38,314. The balance sheet shows equity of DKK 1,686.

Significant uncertainty as regards going concern

The company has lost more than 50% of its share capital. Please refer to note 1 for further description of the company's financial position.

Income statement

	12.10.20
	31.08.21
Note	DKK

Gross loss	-1,000
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Financial expenses	-37,314
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Loss for the year	-38,314
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Proposed appropriation account

Retained earnings	-38,314
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Total	-38,314
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ASSETS

Note		31.08.21
		DKK
	Cash	33,664
	Total current assets	33,664
	Total assets	33,664

EQUITY AND LIABILITIES

	31.08.21
Note	DKK
Share capital	40,000
Retained earnings	-38,314
Total equity	1,686
Trade payables	10,000
Payables to group enterprises	21,978
Total short-term payables	31,978
Total payables	31,978
Total equity and liabilities	33,664

2 Contingent liabilities

3 Charges and security

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 12.10.20 - 31.08.21			
Capital contributed on establishment	40,000	0	40,000
Net profit/loss for the year	0	-38,314	-38,314
Balance as at 31.08.21	40,000	-38,314	1,686

1. Significant uncertainty as regards going concern

The company has lost more than 50% of its share capital. It is management's expectation that the share capital will be restored through future profits and that the liquidity necessary to execute the company's plans for the coming financial period is available and consequently, the annual report has been prepared under the assumption of going concern.

2. Contingent liabilities

The company has no contingent liabilities as at 31.08.21.

3. Charges and security

The company has not provided any security over assets.

4. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

No comparative figures have been provided as this is the company's first financial year.

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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities

4. Accounting policies - continued -

are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT**Gross loss**

Gross loss comprises revenue and other external expenses.

Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

4. Accounting policies - continued -

BALANCE SHEET

Cash

Cash includes deposits in bank accounts as well as operating cash.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.