



Din Revisor ApS

Registreret revisionselskab

Fun Park Outrup ApS

Nymindesvej 200

6855 Outrup

CVR no. 41 86 29 55

Annual report for 2023

(3rd Financial year)

Adopted at the annual general
meeting on 13 March 2024

Milena Sandra Kaufmann
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Fun Park Outrup ApS for the financial year 1 January - 31 December 2023.

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 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

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

Outrup, 6 March 2024

Executive board

Milena Sandra Kaufmann
Director

Auditor's report on compilation of the financial statements

To the shareholder of Fun Park Outrup ApS

We have compiled the financial statements of Fun Park Outrup ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet and notes.

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

We have applied our professional expertise to assist the enterprise 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 enterprise'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 enterprise 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.

Varde, 6 March 2024

Din Revisor Varde ApS
Registreret revisionselskab
CVR no. 35 40 73 59

Anders Bærentzen
registreret revisor
MNE no. mne34273

Company details

The company

Fun Park Outrup ApS
Nymindegabvej 200
6855 Outrup

CVR no.: 41 86 29 55

Reporting period: 1 January - 31 December 2023

Domicile: Varde

Executive board

Milena Sandra Kaufmann, director

Auditors

Din Revisor Varde ApS
Registreret revisionselskab
Jeppe Skovgaards Vej 40
6800 Varde

Management's review

Business review

The purpose of the company is operation of sports facilities.

Recognition and measurement uncertainties

The annual report is prepared as a going concern, despite the fact that the company's equity is negative. It is expected that the company's future earnings will be able to generate positive equity

Income statement 1 January 2023 - 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross profit		-196.378	-146.001
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-175.343</u>	<u>-94.033</u>
Profit/loss before net financials		-371.721	-240.034
Financial income		117	0
Financial costs	1	<u>-44.976</u>	<u>-42.233</u>
Profit/loss for the year		<u>-416.580</u>	<u>-282.267</u>
Retained earnings		<u>-416.580</u>	<u>-282.267</u>
		<u>-416.580</u>	<u>-282.267</u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Assets			
Other fixtures and fittings, tools and equipment		54.835	281.014
Leasehold improvements		<u>162.276</u>	<u>182.079</u>
Tangible assets		<u>217.111</u>	<u>463.093</u>
Total non-current assets		<u>217.111</u>	<u>463.093</u>
Trade receivables		0	4.560
Other receivables		<u>2.860</u>	<u>20.250</u>
Receivables		<u>2.860</u>	<u>24.810</u>
Cash at bank and in hand		<u>60.828</u>	<u>27.406</u>
Total current assets		<u>63.688</u>	<u>52.216</u>
Total assets		<u><u>280.799</u></u>	<u><u>515.309</u></u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		<u>-960.317</u>	<u>-543.738</u>
Equity		<u>-910.317</u>	<u>-493.738</u>
Payables to shareholders and management		1.191.116	999.559
Other payables		<u>0</u>	<u>9.488</u>
Total current liabilities		<u>1.191.116</u>	<u>1.009.047</u>
Total liabilities		<u>1.191.116</u>	<u>1.009.047</u>
Total equity and liabilities		<u>280.799</u>	<u>515.309</u>
Uncertainty about the continued operation (going concern)	2		
Contingent liabilities	3		
Mortgages and collateral	4		

Notes

	<u>2023</u> DKK	<u>2022</u> DKK
1 Financial costs		
Other financial costs	<u>44.976</u>	<u>42.233</u>
	<u>44.976</u>	<u>42.233</u>

2 Uncertainty about the continued operation (going concern)

The annual report is prepared as a going concern, despite the fact that the company's equity is negative. It is expected that the company's future earnings will be able to generate positive equity

3 Contingent liabilities

The company has non activated deferred tax assets totalling TDKK 210.

4 Mortgages and collateral

None

Accounting policies

The annual report of Fun Park Outrup ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities.

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

The annual report for 2023 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.

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Accounting policies

Expenses for 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 costs

Other external costs include expenses related to administration etc.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

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

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	5 years
Leasehold improvements	10 years

Accounting policies

Assets costing less than DKK 12.300 are expensed in the year of acquisition.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

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 assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Mortgage debt is thus measured at amortised cost, which for cash loans corresponds to the outstanding debt. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by amortisation of the value adjustment of the loan at the time of borrowing.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.