



## **Bierlich Corp ApS**

Tuborgvej 85  
2900 Hellerup  
CVR No. 41926643

## **Annual report 2022**

The Annual General Meeting adopted the  
annual report on 10.07.2023

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**Naamah Bierlich**

Chairman of the General Meeting

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# Entity details

## Entity

Bierlich Corp ApS

Tuborgvej 85

2900 Hellerup

Business Registration No.: 41926643

Registered office: Gentofte

Financial year: 01.01.2022 - 31.12.2022

## Executive Board

Naamah Bierlich

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Papirfabrikken 26

8600 Silkeborg

# Statement by Management

The Executive Board has today considered and approved the annual report of Bierlich Corp ApS for the financial year 01.01.2022 - 31.12.2022.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2022 - 31.12.2022 to be complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Hellerup, 10.07.2023

**Executive Board**

**Naamah Bierlich**

# Independent auditor's compilation report

## To Management of Bierlich Corp ApS

We have compiled the financial statements of Bierlich Corp ApS for the financial year 01.01.2022 - 31.12.2022 based on the Entity's bookkeeping records and other information Management has provided.

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

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act 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.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Silkeborg, 10.07.2023

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Rasmus Villadsen Madsen**

State Authorised Public Accountant  
Identification No (MNE) mne45822

# Management commentary

## Primary activities

The purpose of the company is to own shares as well as any business in connection with this.

## Development in activities and finances

The Company has lost 50% of its contributed capital. It is expected that the Company will decide on the general meeting that the contributed capital will be reestablished through future operations.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2022

	Notes	2022 DKK	2020/21 DKK
<b>Gross profit/loss</b>		<b>(18,000)</b>	<b>(15,000)</b>
<b>Profit/loss for the year</b>		<b>(18,000)</b>	<b>(15,000)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(18,000)	(15,000)
<b>Proposed distribution of profit and loss</b>		<b>(18,000)</b>	<b>(15,000)</b>

# Balance sheet at 31.12.2022

## Assets

	Notes	2022 DKK	2020/21 DKK
Investments in group enterprises		40,000	40,000
<b>Financial assets</b>	1	<b>40,000</b>	<b>40,000</b>
<b>Fixed assets</b>		<b>40,000</b>	<b>40,000</b>
<b>Assets</b>		<b>40,000</b>	<b>40,000</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2022 DKK</b>	<b>2020/21 DKK</b>
Contributed capital		40,000	40,000
Retained earnings		(33,000)	(15,000)
<b>Equity</b>		<b>7,000</b>	<b>25,000</b>
Trade payables		5,000	10,000
Payables to group enterprises		18,000	0
Payables to owners and management		10,000	0
Other payables		0	5,000
<b>Current liabilities other than provisions</b>		<b>33,000</b>	<b>15,000</b>
<b>Liabilities other than provisions</b>		<b>33,000</b>	<b>15,000</b>
<b>Equity and liabilities</b>		<b>40,000</b>	<b>40,000</b>
Employees	2		
Contingent liabilities	3		

# Statement of changes in equity for 2022

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	40,000	(15,000)	25,000
Profit/loss for the year	0	(18,000)	(18,000)
<b>Equity end of year</b>	<b>40,000</b>	<b>(33,000)</b>	<b>7,000</b>

The Company has lost 50% of its contributed capital. It is expected that the Company will decide on the general meeting that the contributed capital will be reestablished through future operations.

# Notes

## 1 Financial assets

	<b>Investments in group enterprises DKK</b>
Cost beginning of year	40,000
<b>Cost end of year</b>	<b>40,000</b>
<b>Carrying amount end of year</b>	<b>40,000</b>

<b>Investments in subsidiaries</b>	<b>Registered in</b>	<b>Corporate form</b>	<b>Equity interest %</b>	<b>Equity DKK</b>
ArtXP ApS	Denmark	ApS	100.00	(2,117,558)

## 2 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

## 3 Contingent liabilities

The Entity serves as the administration company in a Danish joint taxation arrangement. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for these entities.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

## Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

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.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Tax on profit/loss for the year and deferred tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises.

Deferred tax is recognised on all temporary differences between the carrying amount and the tax base of assets and liabilities, for which the tax base of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

**Other external expenses**

Other external expenses include expenses relating to the Entity's ordinary activities, including for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

**Balance sheet****Investments in group enterprises**

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.