



## The Social Beer Shop ApS

Istedgade 61  
1650 København V  
CVR No. 41934034

## Annual report 2022

The Annual General Meeting adopted the  
annual report on 07.07.2023

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**Ditte Kristine Lassen-Kahlke**  
Chairman of the General Meeting

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# Entity details

## Entity

The Social Beer Shop ApS

Istedgade 61

1650 København V

Business Registration No.: 41934034

Registered office: København

Financial year: 01.01.2022 - 31.12.2022

## Executive Board

Mikkel Bjergsø

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of The Social Beer Shop 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 our 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.

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

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

We recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

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

Copenhagen, 07.07.2023

**Executive Board**

**Mikkel Bjergsø**

# Independent auditor's compilation report

## To Management of The Social Beer Shop ApS

We have compiled the financial statements of The Social Beer Shop 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.

København, 07.07.2023

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Hans Tauby**

State Authorised Public Accountant  
Identification No (MNE) mne44339

## **Manal Naffah**

State Authorised Public Accountant  
Identification No (MNE) mne49116

# Management commentary

## Primary activities

The company's activities comprise in bottleshop business.

## Description of material changes in activities and finances

The income statement for the period shows a loss of DKK 852,562 against a loss of 557,801 last year. The balance sheet shows a negative equity of DKK 1,210,363. Management consider this as expected.

The Management has found that the equity is lost per 31 December 2022 and that the current liabilities exceeds the current assets in the balance sheet. The company has received declaration of support from the owners, which give certainty about the company's capability to continue the operation.

## Events after the balance sheet date

In 2023, Mikkeller Group has purchased the remaining shares in the company from People Like Us ApS. As part of this transaction, People Like Us ApS has forgiven a portion of its debt, reducing it to DKK 40,000 at the time of the share transfer. Other than the latter, 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	2021 DKK
<b>Gross profit/loss</b>		<b>(82,267)</b>	<b>539,093</b>
Staff costs	3	(596,536)	(894,372)
Depreciation, amortisation and impairment losses	4	(138,884)	(177,812)
<b>Operating profit/loss</b>		<b>(817,687)</b>	<b>(533,091)</b>
Other financial expenses	5	(34,875)	(24,710)
<b>Profit/loss for the year</b>		<b>(852,562)</b>	<b>(557,801)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(852,562)	(557,801)
<b>Proposed distribution of profit and loss</b>		<b>(852,562)</b>	<b>(557,801)</b>

# Balance sheet at 31.12.2022

## Assets

	Notes	2022 DKK	2021 DKK
Leasehold improvements		377,724	516,608
<b>Property, plant and equipment</b>	6	<b>377,724</b>	<b>516,608</b>
Deposits		72,356	72,356
<b>Financial assets</b>	7	<b>72,356</b>	<b>72,356</b>
<b>Fixed assets</b>		<b>450,080</b>	<b>588,964</b>
Manufactured goods and goods for resale		0	442,745
<b>Inventories</b>		<b>0</b>	<b>442,745</b>
Trade receivables		506	14,685
Receivables from associates		138,529	0
Prepayments		3,701	5,692
<b>Receivables</b>		<b>142,736</b>	<b>20,377</b>
<b>Cash</b>		<b>103,329</b>	<b>154,147</b>
<b>Current assets</b>		<b>246,065</b>	<b>617,269</b>
<b>Assets</b>		<b>696,145</b>	<b>1,206,233</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2022 DKK</b>	<b>2021 DKK</b>
Contributed capital		40,000	40,000
Share premium		160,000	160,000
Retained earnings		(1,410,363)	(557,801)
<b>Equity</b>		<b>(1,210,363)</b>	<b>(357,801)</b>
Other payables		0	19,303
<b>Non-current liabilities other than provisions</b>		<b>0</b>	<b>19,303</b>
Trade payables		36,237	78,316
Payables to associates		1,675,904	1,181,196
Other payables		194,367	285,219
<b>Current liabilities other than provisions</b>		<b>1,906,508</b>	<b>1,544,731</b>
<b>Liabilities other than provisions</b>		<b>1,906,508</b>	<b>1,564,034</b>
<b>Equity and liabilities</b>		<b>696,145</b>	<b>1,206,233</b>
Going concern	1		
Events after the balance sheet date	2		
Unrecognised rental and lease commitments	8		

# Statement of changes in equity for 2022

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	160,000	(557,801)	(357,801)
Profit/loss for the year	0	0	(852,562)	(852,562)
<b>Equity end of year</b>	<b>40,000</b>	<b>160,000</b>	<b>(1,410,363)</b>	<b>(1,210,363)</b>

# Notes

## 1 Going concern

The Management has found that the equity is lost per 31 December 2022 and that the current liabilities exceeds the current assets in the balance sheet. The company has received declaration of support from the owners, which give certainty about the company's capability to continue the operation.

## 2 Events after the balance sheet date

In 2023, Mikkeller Group has purchased the remaining shares in the company from People Like Us ApS. As part of this transaction, People Like Us ApS has forgiven a portion of its debt, reducing it to DKK 40,000 at the time of the share transfer. Other than the latter, no events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

## 3 Staff costs

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries	566,853	840,512
Pension costs	18,600	37,550
Other social security costs	11,083	16,310
	<b>596,536</b>	<b>894,372</b>
Average number of full-time employees	<b>1</b>	<b>2</b>

## 4 Depreciation, amortisation and impairment losses

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Depreciation of property, plant and equipment	138,884	177,812
	<b>138,884</b>	<b>177,812</b>

## 5 Other financial expenses

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Financial expenses from associates	34,192	24,701
Exchange rate adjustments	683	9
	<b>34,875</b>	<b>24,710</b>

## 6 Property, plant and equipment

	<b>Leasehold improvements DKK</b>
Cost beginning of year	694,420
<b>Cost end of year</b>	<b>694,420</b>
Depreciation and impairment losses beginning of year	(177,812)
Depreciation for the year	(138,884)
<b>Depreciation and impairment losses end of year</b>	<b>(316,696)</b>
<b>Carrying amount end of year</b>	<b>377,724</b>

## 7 Financial assets

	<b>Deposits DKK</b>
Additions	72,356
<b>Cost end of year</b>	<b>72,356</b>
<b>Carrying amount end of year</b>	<b>72,356</b>

## 8 Unrecognised rental and lease commitments

	<b>2022 DKK</b>	<b>2021 DKK</b>
Liabilities under rental or lease agreements until maturity in total	<b>39,932</b>	<b>37,836</b>

# 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.

The accounting policies applied to these financial statements are consistent with those applied last year.

## 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.

## Income statement

### Gross profit or loss

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

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for

premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

#### **Staff costs**

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

#### **Depreciation, amortisation and impairment losses**

Depreciation, amortisation and impairment losses relating to plant and equipment comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of plant and equipment.

#### **Other financial expenses**

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

### **Balance sheet**

#### **Plant and equipment**

Plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	<b>Useful life</b>
Leasehold improvements	5 years

For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

#### **Inventories**

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

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