

# **K. E. Holden Holding ApS**

**c/o Kristian Elliot Holden, Åboulevard 12 4. th., 2200 København N**

**Company reg. no. 41 93 58 55**

## **Annual report**

**1 October - 31 December 2021**

The annual report was submitted and approved by the general meeting on the 31 January 2022.

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**Kristian Elliot Holden**  
Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

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## **Management's statement**

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Today, the managing director has presented the annual report of K. E. Holden Holding ApS for the financial year 1 October - 31 December 2021.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2021 and of the company's results of activities in the financial year 1 October – 31 December 2021.

The managing director consider the conditions for audit exemption of the 2021 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

København N, 31 January 2022

**Managing Director**

Kristian Elliot Holden

## **Practitioner's compilation report**

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### **To the shareholder of K. E. Holden Holding ApS**

We have compiled the financial statements of K. E. Holden Holding ApS for the financial year 1 October - 31 December 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the a summary of significant accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with 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.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 31 January 2022

### **Grant Thornton**

State Authorised Public Accountants  
Company reg. no. 34 20 99 36

### **Carsten Ingemann Johansen**

State Authorised Public Accountant  
mne32071

## **Company information**

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<b>The company</b>	K. E. Holden Holding ApS c/o Kristian Elliot Holden Åboulevard 12 4. th. 2200 København N
	Company reg. no. 41 93 58 55 Financial year: 1 October 2021 - 31 December 2021
<b>Managing Director</b>	Kristian Elliot Holden
<b>Auditors</b>	Grant Thornton, Statsautoriseret Revisionspartnerselskab Stockholmsgade 45 2100 København Ø
<b>Participating interest</b>	Androbin ApS, Frederiksberg

## **Management's review**

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### **The principal activities of the company**

Like previous years, the purpose is to own shares along with other wealth catering.

### **Development in activities and financial matters**

The gross loss for the year totals DKK -2.000 against DKK -14.000 last year. Income or loss from ordinary activities after tax totals DKK -2.000 against DKK 58.000 last year. The financial outcome is realized as expected.

### **Events occurring after the end of the financial year**

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

## Accounting policies

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The annual report for K. E. Holden Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from the previous year, and the annual report is presented in DKK. The accounting period has been changed in the current financial year and comprises the period 1 October – 31 December 2021. The comparative figures in the income statement comprise the period 9 December 2020 – 30 September 2021.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

## Income statement

### Gross loss

Gross loss comprises other operating income and external costs.

Other external costs comprise costs incurred for administration

### Results from participating interest

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Accounting policies

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### Statement of financial position

#### **Impairment loss relating to non-current assets**

The carrying amount of both intangible and tangible fixed assets as well as equity investment in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

#### **Investments**

##### **Participating interest**

Participating interest is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

#### **Receivables**

##### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank.

#### **Equity**

##### **Dividend**

Dividend expected to be distributed for the year is recognised as a separate item under equity.

#### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.



## **Accounting policies**

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### **Liabilities other than provisions**

Other liabilities concerning payables to other payables that's measured at amortised cost which usually corresponds to the nominal value.

**Income statement**

All amounts in DKK.

<u>Note</u>	1/10 2021 - 31/12 2021	9/12 2020 - 30/9 2021
<b>Gross profit</b>	<b>-1.625</b>	<b>-14.430</b>
Income from investment	0	72.500
<b>Results before tax and extraordinary items</b>	<b>-1.625</b>	<b>58.070</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-1.625</b>	<b>58.070</b>
<b>Proposed appropriation of net profit:</b>		
Dividend for the financial year	0	56.500
Transferred to retained earnings	0	1.570
Allocated from retained earnings	-1.625	0
<b>Total allocations and transfers</b>	<b>-1.625</b>	<b>58.070</b>

**Balance sheet**

All amounts in DKK.

<b>Assets</b>			
<u>Note</u>		<u>31/12 2021</u>	<u>30/9 2021</u>
<b>Non-current assets</b>			
1	Equity interest	<u>20.000</u>	<u>20.000</u>
	Total investments	<u>20.000</u>	<u>20.000</u>
	<b>Total non-current assets</b>	<b><u>20.000</u></b>	<b><u>20.000</u></b>
<b>Current assets</b>			
	Accounts receivable from equity interests	<u>0</u>	<u>72.500</u>
	Total receivables	<u>0</u>	<u>72.500</u>
	Cash on hand and demand deposits	<u>83.945</u>	<u>11.820</u>
	<b>Total current assets</b>	<b><u>83.945</u></b>	<b><u>84.320</u></b>
	<b>Total assets</b>	<b><u>103.945</u></b>	<b><u>104.320</u></b>

**Balance sheet**

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>31/12 2021</u>	<u>30/9 2021</u>
<b>Equity</b>		
Contributed capital	40.000	40.000
Retained earnings	-55	1.570
Proposed dividend for the financial year	0	56.500
<b>Total equity</b>	<b><u>39.945</u></b>	<b><u>98.070</u></b>
 <b>Liabilities other than provisions</b>		
Other payables	<u>64.000</u>	<u>6.250</u>
Total short term liabilities other than provisions	<u>64.000</u>	<u>6.250</u>
<b>Total liabilities other than provisions</b>	<b><u>64.000</u></b>	<b><u>6.250</u></b>
 <b>Total equity and liabilities</b>	<b><u>103.945</u></b>	<b><u>104.320</u></b>

## Notes

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All amounts in DKK.

	1/10 2021 - 31/12 2021	9/12 2020 - 30/9 2021
<b>1. Equity interest</b>		
Cost 1 October 2021	20.000	0
Additions during the year	<u>0</u>	<u>20.000</u>
<b>Cost 31 December 2021</b>	<b><u>20.000</u></b>	<b><u>20.000</u></b>
<b>Carrying amount, 31 December 2021</b>	<b><u>20.000</u></b>	<b><u>20.000</u></b>

### Financial highlights for the enterprise according to the latest approved annual report

	Equity interest	Equity	Results for the year	Carrying amount, K. E. Holden Holding ApS
Androbin ApS, Frederiksberg	10 %	<u>1.277.130</u>	<u>1.600.830</u>	<u>127.713</u>
		<b><u>1.277.130</u></b>	<b><u>1.600.830</u></b>	<b><u>127.713</u></b>