

Strategic Sales International ApS

Henrik Nielsens Vej 6
4000 Roskilde

CVR No. 41945621

Annual report 2023/24

1 December 2023 - 30 November 2024

Adopted at the Annual General Meeting on 19
December 2024

Jason Leo Smith
Dirigent

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Company details

Company

Strategic Sales International ApS
Henrik Nielsens Vej 6
4000 Roskilde

CVR No.: 41945621

Executive board

Jason Leo Smith

Auditors

inforevision
statsautoriseret revisionsaktieselskab
Buddingevej 312
2860 Søborg
CVR No. 19263096

Martin Hansen, statsautoriseret revisor

Management's Review

Primary activities

As in previous years, the company's primary activities were business consulting and other consulting on operational management, architectural and engineering, technical testing and analysis and similar technical consulting.

Development in activities and finances

The results of the company's activities in the financial year amounted to a profit of DKK 56.304 against DKK -1.118 in last financial year. The equity at the balance sheet date amounted to DKK 332.289.

Management consider the results as expected.

Statement by Management

The Executive Board have today considered and adopted the annual report for 1 December 2023 - 30 November 2024 for Strategic Sales International ApS.

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 the company's financial position at 30 November 2024 and of the results of its operations for the financial year 1 December 2023 - 30 November 2024.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I still consider that the conditions to refrain audit are fulfilled.

I recommend that the annual report be adopted at the Annual General Meeting.

Roskilde, 19 December 2024

Executive board

Jason Leo Smith
Executive director

Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

To the Executive Board of Strategic Sales International ApS

We have prepared the financial statements of Strategic Sales International ApS for the financial year 1 December 2023 - 30 November 2024 on basis of the company's bookkeeping as well as other information provided by management.

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

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants 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.

The 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 information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statement Act.

Søborg, 19 December 2024

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

Martin Hansen

Statsautoriseret revisor

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Accounting policies

Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

The accounting policies have not been changed from last year.

Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

Accounting policies, continued

Income statement

The income statement has been classified by nature.

Gross profit

Gross profit/loss includes "Revenue", "Cost of sales" and "External expenses".

Revenue

As income recognition criterion, the completed contract method is applied so that revenue comprises invoiced revenue for the year. Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer before the end of the financial year. Revenue is measured at fair value excl. VAT and less granted goods and customer discounts.

Cost of sales

Cost of sales comprise expenses incurred to earn revenue for the year.

External expenses

External expenses comprises Selling costs and Administrative expenses.

Staff costs

Staff costs include wages and salaries including holiday pay and pensions and other social security costs etc. to the company's employees.

Financial income

Financial income is recognised with amounts concerning the financial year. Financial items comprise realised and unrealised exchange gain.

Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses comprise interest, realised and unrealised exchange losses as well as interest surcharge under the Danish Tax Prepayment Scheme.

Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

Accounting policies, continued

Balance sheet

The balance sheet has been presented in account form.

Assets

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Prepayments

Prepayments comprise costs incurred relating to subsequent financial years.

Investments

Securities and investments recognised as current assets comprise listed shares and bonds which are measured at fair value corresponding to the market price at the balance sheet date. Dividends and interest received as well as realised and unrealised capital gains and losses have been recognised in the income statement under other financial income and other financial expenses, respectively.

Equity and liabilities

Equity

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax in receivables or liabilities other than provisions.

Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

Income statement

	Note	2023/24 DKK	2022/23 DKK
Gross profit		389,768	624,474
Staff costs	1	-476,640	-620,191
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		-86,872	4,283
Finance income		164,328	82
Finance expenses		-3,480	-3,714
Profit/loss before tax		73,976	651
Tax on profit/loss for the year	2	-17,672	-1,769
Profit/loss for the year		56,304	-1,118

Proposed distribution of profit and loss

	2023/24 DKK	2022/23 DKK
The years result is proposed to be disposed as following:		
Proposed dividends for the financial year	122,000	117,800
Transferred to retained earnings	-65,696	-118,918
The years resultat	56,304	-1,118

Assets

	Note	30/11-2024	30/11-2023
		DKK	DKK
Trade receivables		22,344	234,972
Tax receivables	2	2,328	44,211
Prepayments		2,839	0
Receivables		27,511	279,183
Other securities and investments	3	237,648	0
Investments		237,648	0
Cash		184,060	282,993
Current assets		449,219	562,176
Total assets		449,219	562,176

Equity and liabilities

	Note	30/11-2024	30/11-2023
		DKK	DKK
Contributed capital		40,000	40,000
Retained earnings		170,289	235,985
Proposed dividend recognised in equity		122,000	117,800
Equity		332,289	393,785
Trade payables		15,000	15,000
Other payables		101,930	153,391
Short-term liabilities other than provisions		116,930	168,391
Liabilities other than provisions		116,930	168,391
Total equity and liabilities		449,219	562,176

Statement of changes in equity

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
	DKK	DKK	DKK	DKK
Equity at 1 December 2022	40,000	354,903	114,400	509,303
Dividends paid		0	-114,400	-114,400
Distributed profit/loss for the year		-118,918	117,800	-1,118
Equity at 1 December 2023	40,000	235,985	117,800	393,785
Dividends paid		0	-117,800	-117,800
Distributed profit/loss for the year		-65,696	122,000	56,304
Equity at 30 November 2024	40,000	170,289	122,000	332,289

Notes

1. Staff costs

	<u>2023/24</u>	<u>2022/23</u>
	DKK	DKK
Wages and salaries	393,915	538,864
Pensions	54,818	52,727
Other social security costs	3,254	3,408
Other staff cost	24,653	25,192
Total	<u>476,640</u>	<u>620,191</u>
Average number of full-time employees	<u>1</u>	<u>1</u>

2. Tax expense

	<u>Corporation tax</u>	<u>Deferred tax</u>	<u>Tax on profit/loss for the year</u>	<u>2022/23</u>
	DKK	DKK	DKK	DKK
Payables at 1 December 2023	-44,211	0		
Paid in respect of previous years	44,211			
Tax on profit/loss for the year	17,672	0	17,672	1,769
Prepaid tax	-20,000			
Payables at 30 November 2024	<u>-2,328</u>	<u>0</u>		
Tax on profit/loss for the year recognised in the income statement			<u>17,672</u>	<u>1,769</u>
<i>Recognition in balance sheet:</i>				
Short-term receivables (current asset)	-2,328	0		
Total	<u>-2,328</u>	<u>0</u>		

3. Estimating the fair value - Other investments, public listed shares

Listed shares are measured at fair value on basis of actual market prices (method 1 in the fair value hierarchy referring to section 37 the Danish Financial Statement Act).

Shares and share based investment funds:

Change in fair value for the year recognised in income statement	DKK	150,564
Fair value 30/11-2024	DKK	237,648

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Jason Leo Smith

Direktør

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Martin Hansen

inforevision statsautoriseret revisionsaktieselskab CVR: 19263096

Statsautoriseret revisor

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Jason Leo Smith

Dirigent

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