

# Trade Radiators DK ApS

C/O Ordnung Gammel Kongevej 60, 1850 Frederiksberg C

Company reg. no. 42 02 63 52

## Annual report

**15 January 2021 - 31 January 2022**

The annual report was submitted and approved by the general meeting on the 2 September 2022.

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**Mette Gade**

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 Trade Radiators DK ApS for the financial year 15 January 2021 - 31 January 2022.

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 January 2022 and of the company's results of activities in the financial year 15 January 2021 – 31 January 2022.

The managing director consider the conditions for audit exemption of the 2021/22 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.

Frederiksberg C, 2 September 2022

### **Managing Director**

Nicholas Roger Auckland

## Practitioner's compilation report

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### To the shareholders of Trade Radiators DK ApS

We have compiled the financial statements of Trade Radiators DK ApS for the financial year 15 January 2021 - 31 January 2022 based on the company's bookkeeping and on further information provided by you.

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

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, 2 September 2022

### **Redmark**

Godkendt Revisionspartnerselskab  
Company reg. no. 29 44 27 89

### **Rasmus Sværke**

State Authorised Public Accountant  
mne42871

## Company information

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**The company**

Trade Radiators DK ApS  
C/O Ordnung Gammel Kongevej 60  
1850 Frederiksberg C

Company reg. no. 42 02 63 52  
Established: 15 January 2021  
Domicile: Frederiksberg  
Financial year: 15 January - 31 January

**Managing Director**

Nicholas Roger Auckland

**Auditors**

Redmark  
Godkendt Revisionspartnerselskab  
Dirch Passers Allé 76  
2000 Frederiksberg

**Parent company**

Trade Radiators Ltd  
12 Victoria Road, Barnsley, South Yorkshire, S70 2BB, UK

## **Management's review**

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

The activities are trade, industry, e-commerce and business related to this.

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

Management considers the net profit or loss for the year unsatisfactory.

The company has lost its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31 January 2023.

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

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company.

## Income statement

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All amounts in DKK.

<u>Note</u>	15/1 2021 - 31/1 2022
<b>Gross profit</b>	<b>-96.190</b>
2 Staff costs	<u>-70.053</u>
<b>Results before tax</b>	<b>-166.243</b>
3 Tax on net profit or loss for the year	<u>0</u>
<b>Net profit or loss for the year</b>	<b><u>-166.243</u></b>
 <b>Proposed appropriation of net profit:</b>	
Allocated from retained earnings	<u>-166.243</u>
<b>Total allocations and transfers</b>	<b><u>-166.243</u></b>

**Balance sheet**

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All amounts in DKK.

<b>Assets</b>	
<u>Note</u>	<u>31/1 2022</u>
<b>Total assets</b>	<b><u>0</u></b>



## Balance sheet

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All amounts in DKK.

<b>Equity and liabilities</b>	<b>31/1 2022</b>
<u>Note</u>	<u></u>
<b>Equity</b>	
Contributed capital	40.000
Retained earnings	-166.243
<b>Total equity</b>	<b>-126.243</b>
Trade payables	11.313
Payables to subsidiaries	44.877
Other payables	70.053
Total short term liabilities other than provisions	126.243
<b>Total liabilities other than provisions</b>	<b>126.243</b>
<b>Total equity and liabilities</b>	<b>0</b>

### 1 Capital resources

**Statement of changes in equity**

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All amounts in DKK.

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 15 January 2021	40.000	0	40.000
Retained earnings for the year	0	-166.243	-166.243
	<b>40.000</b>	<b>-166.243</b>	<b>-126.243</b>

## Notes

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All amounts in DKK.

### 1. Capital resources

The company has lost its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31 January 2023.

### 2. Staff costs

Salaries and wages	70.053
	<u>70.053</u>

Average number of employees	<u>1</u>
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### 3. Tax on net profit or loss for the year

Tax on net profit or loss for the year	<u>0</u>
	<u>0</u>

## Accounting policies

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The annual report for Trade Radiators DK 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 annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available

### Income statement

#### Gross loss

Gross loss comprises external costs.

Other external costs comprise costs incurred for administration.

#### Staff costs

Staff costs include salaries and wages and other social security costs for staff members.

#### 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.

### Statement of financial position

#### 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.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

## **Accounting policies**

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### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.