

Kexgill Studieboliger ApS

Lautrupsgade 7, 3, tv,

2100 København Ø

CVR No. 42037532

Annual Report 2022/23

1 July 2022 - 30 June 2023

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 21 December 2023

Richard Stott
Chairman

Kexgill Studieboliger ApS

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	8
Balance Sheet	9
Statement of changes in Equity	11
Notes	12

Management's Statement

Management has today considered and approved the annual report for the financial year 19. January 2021 - 30. June 2022 for Kexgill Studieboliger ApS.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

Management considers the conditions for opting out of audit to be met.

The annual report is submitted for approval by the General Assembly.

Copenhagen, 9 October 2023

Management

Richard Stott
Manager

Michael Hien Sien Lee
Manager

Tong Fang
Manager

Silke Elisabeth Gertrud Dent
Manager

Kexgill Studieboliger ApS

Company details

Company	Kexgill Studieboliger ApS Lautrupsgade 7, 3, tv, 2100 København Ø
CVR No.	42037532
Date of formation	19 January 2021
Financial year	1 July 2022 - 30 June 2023
Management	Richard Stott Michael Hien Sien Lee Tong Fang Silke Elisabeth Gertrud Dent

Management's Review

The Company's principal activities

The Company's objective is student accomodation.

Financial development

The Company considers the result for the year to be in line with expectations.

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's operations. The Company has received a letter of support from the parent company.

Events after the end of the financial year

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

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies applied remain unchanged from last year.

The figures for 2021/22 are not comparative as the financial year comprised 18 months.

The annual report has been prepared in DKK.

Income statement

Gross profit/loss

Gross profit, in accordance with Danish financial statement act section 32 comprises the external expenses.

External expenses

External expenses include expenses relating to administration and similar expenses.

Financial income and expenses

Financial income and financial expenses include interests, realised and unrealised gains and losses on assets and liabilities transactions in foreign currencies.

Tax for the year

The tax for the period consists of the current tax and the deferred tax for the period. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

Balance sheet

Tax payable and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial period.

Deferred tax is measured on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

Other liabilities

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation of foreign currencies

Transactions in foreign currencies are at the initial recognition translated at exchange rate on the transaction date. Foreign exchange rate differences arising between the exchange rate at the transaction date and the exchange rate at the payment date are recognised in the income statement as financial income or financial expense.

Accounting Policies

Receivables, payables and other monetary items in foreign currency are translated at the exchange rate of the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the date of the occurrence of receivable and liability is recognised in the income statement as financial income or financial expense.

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Income Statement

	Note	2022/23 kr.	2021/22 kr.
Gross profit		-53,232	-81,428
Profit from ordinary operating activities		<u>-53,232</u>	<u>-81,428</u>
Profit from ordinary activities before tax		<u>-53,232</u>	<u>-81,428</u>
Tax expense		<u>0</u>	<u>0</u>
Profit		<u>-53,232</u>	<u>-81,428</u>
Proposed distribution of results			
Retained earnings		<u>-53,232</u>	<u>-81,428</u>
Distribution of profit		<u>-53,232</u>	<u>-81,428</u>

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Balance Sheet as of 30 June

	Note	2023 kr.	2022 kr.
Assets			
Assets		<u>0</u>	<u>0</u>

Kexgill Studiebøliger ApS**Balance Sheet as of 30 June**

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		40,000	40,000
Retained earnings		-134,660	-81,428
Equity		-94,660	-41,428
Payables to group enterprises		76,045	23,243
Other payables		18,615	18,185
Short-term liabilities other than provisions		94,660	41,428
Liabilities other than provisions within the business		94,660	41,428
Liabilities and equity		0	0
Uncertainties relating to going concern	2		
Contingent assets	3		
Contingent liabilities	4		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 July 2022	40,000	-81,428	-41,428
Profit (loss)	0	-53,232	-53,232
Equity 30 June 2023	40,000	-134,660	-94,660

Notes

	2022/23	2021/22
1. Information on average number of employees		
Average number of employees	<u>0</u>	<u>0</u>

2. Uncertainties relating to going concern

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's operations. The Company has received a letter of support from the parent company.

3. Contingent assets

The Company has a deferred tax asset of DKK 29,625 which has not been recognised in the balance sheet. The tax asset can be attributed to tax losses carried forward which are not expected to be utilised within the next 3-5 years. The tax asset can be carried forward indefinitely.

4. Disclosure of contingent liabilities

The Company has no contingent liabilities and has not provided any securities.