

**mac.ferments ApS**

Sundkrogsgade 50  
2150 Nordhavn

CVR no. 42 13 16 28

**Annual report for the period  
1 January to 31 December 2022**

Adopted at the annual general  
meeting on 9 June 2023

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Maciej Czeslaw Krol  
chairman

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## Company details

### The company

mac.ferments ApS  
Sundkrogsgade 50  
2150 Nordhavn

CVR no.: 42 13 16 28

Reporting period: 1 January - 31 December 2022

Domicile: Copenhagen

### Executive board

Maciej Czeslaw Krol, director

### Auditors

Lægård Revision  
Statsautoriseret revisionsfirma  
Østbanegade 123  
2100 København Ø

## Statement by management on the annual report

The executive board has today discussed and approved the annual report of mac.ferments ApS for the financial year 1 January - 31 December 2022.

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 company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 1 January - 31 December 2022.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 9 June 2023

### **Executive board**

Maciej Czeslaw Krol  
Director

## Auditor's report on compilation of the financial statements

### ***To the shareholder of mac.ferments ApS***

We have compiled the financial statements of mac.ferments ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 9 June 2023

Lægård Revision  
Statsautoriseret revisionsfirma  
CVR no. 18 43 70 82

Thomas Lehmann Jensen  
Statsautoriseret revisor  
MNE no. mne34128

## Management's review

### **Business review**

The company's activity is creating cooking ingredients based on fruit and vegetables.

## Accounting policies

The annual report of mac.ferments ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2022 is presented in DKK

### **Corrections to initial equity and comparative figures**

***In connection with the presentation of the annual report for 2022, significant errors have been found in the annual reports for 2021. The error is corrected over the equity and the comparative figures are customized.***

The accumulated effect of the policy changes at 31 December 2021:

- The pre-tax profit/loss for the year is reduced by DKK 52 thousand.
- The profit/loss for the year is reduced by DKK 52 thousand.
- The balance sheet total is decreased by DKK 205 thousand.
- Equity is decreased by DKK 418 thousand.

The accounting policies are otherwise consistent with those of last year.

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

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

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.



## Accounting policies

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

#### **Revenue**

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

#### **Raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

#### **Other external expenses**

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

#### **Tax on profit/loss for the year**

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

### **Balance sheet**

#### **Stocks**

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct cost of labour and production/production overheads.

## Accounting policies

### **Receivables**

Receivables are measured at amortised cost.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

### **Equity**

#### **Dividends**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

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

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

#### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

## Income statement 1 January - 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Gross profit</b>		<b>38.282</b>	<b>-208.365</b>
Financial income		46	-83
Financial costs		0	-14
<b>Profit/loss before tax</b>		<b>38.328</b>	<b>-208.462</b>
Tax on profit/loss for the year		37.339	0
<b>Profit/loss for the year</b>		<b>75.667</b>	<b>-208.462</b>
Retained earnings		75.667	-208.462
		<b>75.667</b>	<b>-208.462</b>

## Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Assets</b>			
Deposits		8.000	8.000
<b>Fixed asset investments</b>		<b>8.000</b>	<b>8.000</b>
<b>Total non-current assets</b>		<b>8.000</b>	<b>8.000</b>
Finished goods and goods for resale		3.080	0
<b>Stocks</b>		<b>3.080</b>	<b>0</b>
Trade receivables		30.334	4.245
Other receivables		0	13.051
Deferred tax asset		37.339	0
Prepayments		8.626	0
<b>Receivables</b>		<b>76.299</b>	<b>17.296</b>
<b>Cash at bank and in hand</b>		<b>100.430</b>	<b>18.692</b>
<b>Total current assets</b>		<b>179.809</b>	<b>35.988</b>
<b>Total assets</b>		<b>187.809</b>	<b>43.988</b>

## Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
<b>Equity and liabilities</b>			
Share capital		40.000	40.000
Retained earnings		<u>-132.795</u>	<u>-208.462</u>
<b>Equity</b>		<u><b>-92.795</b></u>	<u><b>-168.462</b></u>
Trade payables		42.251	10.944
Other payables		<u>238.353</u>	<u>201.506</u>
<b>Total current liabilities</b>		<u><b>280.604</b></u>	<u><b>212.450</b></u>
<b>Total liabilities</b>		<u><b>280.604</b></u>	<u><b>212.450</b></u>
<b>Total equity and liabilities</b>		<u><u><b>187.809</b></u></u>	<u><u><b>43.988</b></u></u>
Rent and lease liabilities	1		

## Notes

	<u>2022</u> DKK	<u>2021</u> DKK
<b>1 Rent and lease liabilities</b>		
Operating lease liabilities.		
Total future lease payments:		
Within 1 year	<u>8.000</u>	<u>8.000</u>
	<u><b>8.000</b></u>	<u><b>8.000</b></u>

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## Thomas Lehmann Jensen

Statsautoriseret revisor

På vegne af: Lægård Revision

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## Maciej Czeslaw Krol

Direktionsmedlem

På vegne af: mac.ferments ApS

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Mit  

## Maciej Czeslaw Krol

Direktør og dirigent

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