



Hybrid Vendersgade 22 ApS

**Wilkensvej 27, 3. th
2000 Frederiksberg**

CVR no. 42 15 33 54

Annual report for 2023/24

(3rd Financial year)

Adopted at the annual general
meeting on 1 October 2024

John Mark Moesgaard Farey
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Hybrid Vendersgade 22 ApS for the financial year 1 March 2023 - 28 February 2024.

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 28 February 2024 and of the results of the company's operations for the financial year 1 March 2023 - 28 February 2024.

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, 1 October 2024

Executive board

John Mark Moesgaard Farey
Director

Auditor's report on compilation of the financial statements

To the shareholder of Hybrid Vendersgade 22 ApS

We have compiled the financial statements of Hybrid Vendersgade 22 ApS for the financial year 1 March 2023 - 28 February 2024 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 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 Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, 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, 1 October 2024

Harboe & B.
Godkendt Revisionsanpartsselskab
CVR no. 33 64 94 52

Mads Harboe Vainisto Nørring
Registreret revisor
MNE no. mne40120

Company details

The company

Hybrid Vendersgade 22 ApS
Wilkensvej 27, 3. th
2000 Frederiksberg

CVR no.: 42 15 33 54

Reporting period: 1 March 2023 - 28 February 2024

Domicile: Frederiksberg

Executive board

John Mark Moesgaard Farey, director

Auditors

Harboe & B.
Godkendt Revisionsanpartsselskab
Prøvestensbroen 3
2300 København S

Management's review

Business review

Selskabets formål er drift af café og bar.

Accounting policies

The annual report of Hybrid Vendersgade 22 ApS for 2023/24 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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

The annual report for 2023/24 is presented in DKK

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.

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.

Accounting policies

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

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.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

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.

Accounting policies

Balance sheet

Tangible assets

Items of land and buildings, plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life. Land is not depreciated.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Other buildings	50 years	0 %
Other fixtures and fittings, tools and equipment	3 - 5 years	0 %

Assets costing less than DKK 32.000 are expensed in the year of acquisition.

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

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.

Accounting policies

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 March - 28 February

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> DKK
Gross profit		18.121	-60.230
Staff costs	1	<u>-48.051</u>	<u>-112.906</u>
Profit/loss before amortisation/depreciation and impairment losses		-29.930	-173.136
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-126.797</u>	<u>-126.797</u>
Profit/loss before net financials		-156.727	-299.933
Financial income		<u>42</u>	<u>0</u>
Profit/loss before tax		-156.685	-299.933
Tax on profit/loss for the year		<u>0</u>	<u>16.180</u>
Profit/loss for the year		<u>-156.685</u>	<u>-283.753</u>
Retained earnings		<u>-156.685</u>	<u>-283.753</u>
		<u>-156.685</u>	<u>-283.753</u>

Balance sheet 28 February

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> DKK
Assets			
Land and buildings		1.092.500	1.115.500
Other fixtures and fittings, tools and equipment		<u>224.842</u>	<u>328.639</u>
Tangible assets		<u>1.317.342</u>	<u>1.444.139</u>
Total non-current assets		<u>1.317.342</u>	<u>1.444.139</u>
Other receivables		23.111	0
Deferred tax asset		<u>70.758</u>	<u>70.758</u>
Receivables		<u>93.869</u>	<u>70.758</u>
Cash at bank and in hand		<u>16.691</u>	<u>37.459</u>
Total current assets		<u>110.560</u>	<u>108.217</u>
Total assets		<u><u>1.427.902</u></u>	<u><u>1.552.356</u></u>

Balance sheet 28 February

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-91.309	65.376
Equity		-51.309	105.376
Trade payables		218	1.826
Payables to shareholders and management		1.392.182	1.389.975
Other payables		86.811	55.179
Total current liabilities		1.479.211	1.446.980
Total liabilities		1.479.211	1.446.980
Total equity and liabilities		1.427.902	1.552.356

Notes

	<u>2023/24</u>	<u>2022/23</u>
	DKK	DKK
1 Staff costs		
Wages and salaries	47.483	109.473
Other social security costs	<u>568</u>	<u>3.433</u>
	<u>48.051</u>	<u>112.906</u>
Average number of employees	<u>1</u>	<u>1</u>