

Restolution ApS

c/o Ordnung, Amager Strandvej 60, 2., 2300 København S

CVR no. 42 19 33 05

Annual report for 1/10 2022 - 30/9 2023

(3rd financial year)

Approved at the annual general meeting of shareholders on 9/1 2024.


Chairman of the meeting
Sean McWilliams Riley

Management Review

The company's main activities

The company's main activities is trading and service related to POS hardware, software applications and consultancy.

Significant changes in the activities and financial affairs

There has been no significant changes in the company's activities and financial affairs in 2022/23.

Statement by Board of Executives

The Management Board has today considered and approved the Annual Report for Restolution ApS for the financial year 1 October 2022 - 30 September 2023. The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statement gives a true and fair view of the financial position at 30 September 2023 of the company and of the results of the company's operations for the financial year 1 October 2022 - 30 September 2023.

We recommend that the Annual Report will be approved at the Annual General Meeting.

Audit of the Annual Report

The Company fulfills the conditions in section 135 of the Danish Financial Statements Act and therefore has the opportunity to present an unaudited annual report.

Copenhagen, 9th January 2024

Director

Sean McWilliams Riley

Management Board


Jukka Einar Heiskanen
Chairman


Frederik Martin Blummé
Board member


Sean McWilliams Riley
Board member

Practitioner's Compilation Report

To the Management of Restolution ApS

We have compiled the accompanying financial statements of Restolution ApS for the financial year 2022/2023 based on information you have provided

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms 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.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Rødovre, 9th January 2024

JS Revision

Godkendt Revisionsaktieselskab
Else Sørensens Vej 32, 2610 Rødovre
CVR-nr: 37 99 96 87



Kasper Kjærsgaard

registreret revisor

mne34537

Accounting Policies

Basis of accounting

The Annual Report of Restolution ApS has been presented in accordance with the provisions of the Danish Financial Statements Act as regards reporting class B enterprises with some options for higher accounting class.

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

Reporting currency

The financial statements are presented in Danish kroner (DKK).

INCOME STATEMENT

Gross profit

With reference to section 32 of the Danish Financial Statements Act, the items 'Revenue', 'Cost of sale', 'Other external expenses' and 'Other operating income' are consolidated into one item designed 'Gross Profit'.

Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

Other external expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts etc.

Staff Costs

Staff costs include wages and salaries, as well as other costs for social security etc. to the company's employees.

Financial income and expenses in general

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Tax

The tax for the year consists of the current tax and the deferred tax for the year. The tax in the profit/loss calculation is recognized in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

Accounting Policies (continued)

BALANCE SHEET

Financial assets

Deposits are measured at cost. There is no write-off on deposits.

Receivables

Receivables are measured at amortised cost.

Accruals recognized

Accruals recognized under assets include prepaid costs relating to subsequent financial years

Cash and cash equivalents

Cash and cash equivalents are measured at cost and are translated at the exchange rate of the balance sheet date.

Equity

The company's equity is an expression of net assets. Equity is thus the assets, minus provisions and liabilities. There are no special reserves under equity.

Liabilities

Liabilities are measured at amortised cost, which usually corresponds to the nominal value.

Financial statements for 1/10 2022 - 30/9 2023

Note	2022/23	2021/22
	DKK	DKK
Income		
Gross profit	2.390.865	2.082.796
Expenses		
1 Staff costs	<u>-2.506.527</u>	<u>-1.966.831</u>
Profit (loss) from ordinary operating activities	-115.662	115.965
Financial expenses	<u>-3.579</u>	<u>-2.489</u>
Profit (loss) from ordinary activities before tax	-119.241	113.476
2 Tax expense on ordinary activities	<u>-990</u>	<u>-40.802</u>
Profit (loss)	<u><u>-120.231</u></u>	<u><u>72.674</u></u>
 Recommended appropriation of the profit/loss for the year		
Retained earnings	-120.231	72.674
Dividend for the financial year	<u>0</u>	<u>0</u>
	<u><u>-120.231</u></u>	<u><u>72.674</u></u>

Balance at 30/9 2023

Note	30/9 2023	30/9 2022
Assets	DKK	DKK
	<u>31.634</u>	<u>28.669</u>
3	<u>31.634</u>	<u>28.669</u>
	<u>31.634</u>	<u>28.669</u>
	3.979	4.037
	0	25.853
	31.959	17.943
	<u>35.679</u>	<u>28.930</u>
	<u>71.617</u>	<u>76.763</u>
	<u>203.768</u>	<u>107.703</u>
	<u>275.385</u>	<u>184.466</u>
	<u>307.019</u>	<u>213.135</u>

Balance at 30/9 2023

Note	30/9 2023	30/9 2022
	DKK	DKK
Equity and liabilities		
Share capital	40.000	40.000
Retained earnings	-73.143	47.088
Dividend proposed for the year	<u>0</u>	<u>0</u>
Total equity	<u>-33.143</u>	<u>87.088</u>
Long-term tax payables	<u>990</u>	<u>34.430</u>
4 Long-term liabilities	<u>990</u>	<u>34.430</u>
Bank debt	0	15.341
Short-term trade payables	22.294	0
Short-term payables to group enterprises	24.147	0
Short-term tax payables	34.430	0
Other payables	<u>258.301</u>	<u>76.276</u>
Short-term liabilities	<u>339.172</u>	<u>91.617</u>
Total liabilities	<u>340.162</u>	<u>126.047</u>
Total equity and liabilities	<u>307.019</u>	<u>213.135</u>
5 Contingent liabilities and other financial obligations		

Notes to the Annual Report

	2022/23	2021/22
	DKK	DKK
1 Staff costs		
Salaries	2.200.195	1.756.834
Other social costs	304.828	195.776
Other staff costs	1.504	2.366
	<u>2.506.527</u>	<u>1.966.831</u>
Average number of full-time employees	<u>3</u>	<u>3</u>
2 Tax for the year		
Estimated tax charge for the year	990	34.430
Deffered tax, regulation	0	6.372
	<u>990</u>	<u>40.802</u>
Deffered tax asset	<u>0</u>	<u>0</u>
3 Fixed assets		Financial assets
		<u>assets</u>
		<u>Deposit</u>
Balance at 1/10 2022		28.669
Additions in the year		2.964
Disposals in the year		0
Balance at 30/9 2023		<u>31.633</u>
Depreciation at 1/10 2022		0
Depreciation in the year		0
Depreciation at 30/9 2023		<u>0</u>
Book value at 30/9 2023		<u>31.633</u>
4 Long-term liabilities		
Of the long-term debt, DKK 990 due within 5 years.		

5 Contingent liabilities and other financial obligations

The company has agreed to a rental contract with a notice period of 3 months and in that regard, the company is liable for approximately DKK 25.200 in the form of rent in the notice period. Furthermore, the company hasn't taken responsibility for surety, warranty or any other responsibilities aside from those shown in the annual report.

6 Additional information regarding information in the financial statement

The company has lost more than 50% of the share capital. The management is in ongoing dialogue with the shareholder about performing a capital increase in order to restore the equity in case the income generated from the financing activities contrary to expected is not restoring the equity of the company. The shareholder has signed Letter of Support and subordination regarding the operation of the company in the coming year.