

Restolution ApS

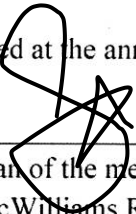
c/o International House Center Boulevard 5, 2300 København S

CVR no. 42 19 33 05

Annual report for 1/10 2023 - 31/12 2023

(3rd financial year)

Approved at the annual general meeting of shareholders on 11/3 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 2023.

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 - 31 December 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 31 December 2023 of the company and of the results of the company's operations for the financial year 1 October - 31 December 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.

København, 11th March 2024

Director

Sean McWilliams Riley


Management Board



Jukka Einari 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 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, 11th March 2024

JS Revision

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


Kasper Kjærsgaard

Registered Public Accountant
mnc34537

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', Other external expenses' are consolidated into one item designed 'Gross Profit'.

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 comprises bank deposits 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 2023 - 31/12 2023

Note	2023 (3 months.) DKK	2022/23 (12 months.) DKK
	Income	
	791.491	2.390.865
	Expenses	
1	<u>-785.262</u>	<u>-2.506.527</u>
	Profit (loss) from ordinary operating activities	-115.662
	<u>-2.383</u>	<u>-3.579</u>
	Profit (loss) from ordinary activities before tax	-119.241
2	<u>-7.436</u>	<u>-990</u>
	Profit (loss)	-120.231
	Recommended appropriation of the profit/loss for the year	
	-3.590	-120.231
	Retained earnings	-120.231
	Dividend for the financial year	0
	<u>-3.590</u>	<u>-120.231</u>

Balance at 31/12 2023

Note		31/12 2023	30/9 2023
	Assets	DKK	DKK
	Deposit	<u>31.634</u>	<u>31.634</u>
3	Financial assets	<u>31.634</u>	<u>31.634</u>
	Fixed assets	<u>31.634</u>	<u>31.634</u>
	Short-term trade receivables	4.816	3.979
	Deferred income assets	0	31.959
	Other receivables	<u>61.514</u>	<u>35.679</u>
	Receivables	<u>66.330</u>	<u>71.617</u>
	Bank and cash equivalents	<u>235.383</u>	<u>203.768</u>
	Total current assets	<u>301.713</u>	<u>275.385</u>
	Total Assets	<u><u>333.347</u></u>	<u><u>307.019</u></u>

Balance at 31/12 2023

Note	31/12 2023	30/9 2023
	DKK	DKK
	Equity and liabilities	
	Share capital	40.000
	Retained earnings	-76.733
	Dividend proposed for the year	0
	Total equity	-36.733
	Long-term tax payables	7.436
4	Long-term liabilities	7.436
	Bank debt	5.666
	Short-term trade payables	0
	Short-term payables to group enterprises	84.147
	Short-term tax payables	990
	Other payables	271.841
	Short-term liabilities	362.044
	Total liabilities	370.080
	Total equity and liabilities	333.347
5	Contingent liabilities and other financial obligations	307.019

Notes to the Annual Report

		2023 (3 months.) DKK	2022/23 (12 months) DKK
1	Staff costs		
	Salaries	654.130	2.200.195
	Other social costs	109.354	290.724
	Other staff costs	<u>21.778</u>	<u>1.504</u>
		<u>785.262</u>	<u>2.506.527</u>
	 Average number of full-time employees	 <u>3</u>	 <u>3</u>
2	Tax for the year		
	Estimated tax charge for the year	7.436	990
	Deffered tax, regulation	<u>0</u>	<u>0</u>
		<u>7.436</u>	<u>990</u>
	 Deffered tax asset	 <u>0</u>	 <u>0</u>
3	Fixed assets		Financial <u>assets</u> <u>Deposit</u>
	Balance at 1/10 2023		31.633
	Additions in the year		0
	Disposals in the year		<u>0</u>
	Balance at 31/12 2023		<u>31.633</u>
	 Depreciation at 1/10 2023		0
	Depreciation in the year		<u>0</u>
	Depreciation at 31/12 2023		<u>0</u>
	 Book value at 31/12 2023		 <u>31.633</u>
4	Long-term liabilities		
	Of the long-term debt, DKK 7.436 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.