

# **The Binding Site Danmark ApS**

**c/o Magnusson Advokatpartnerselskab, Bredgade 30, 1260 København K**

**Company reg. no. 42 20 88 25**

## **Annual report**

**1 October 2021 - 30 September 2022**

The annual report was submitted and approved by the general meeting on the 1 December 2022.

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**Mark David Culwick**  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of The Binding Site Danmark ApS for the financial year 1 October 2021 - 30 September 2022.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 30 September 2022 and of the results of the Company's operations for the financial year 1 October 2021 – 30 September 2022.

The Managing Director consider the conditions for audit exemption of the 2021/22 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 1 December 2022

**Managing Director**

Mark David Culwick

## **Practitioner's compilation report**

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### **To the shareholders of The Binding Site Danmark ApS**

We have compiled the financial statements of The Binding Site Danmark ApS for the financial year 1 October 2021 - 30 September 2022 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet og statement of changes in equity.

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

We have applied our expertise in accounting and financial reporting to assist Management 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 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.

Copenhagen, 1 December 2022

### **Grant Thornton**

State Authorised Public Accountants  
Company reg. no. 34 20 99 36

### **Kasper Sone Randrup**

State Authorised Public Accountant  
mne36175

## Company information

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<b>The company</b>	The Binding Site Danmark ApS c/o Magnusson Advokatpartnerselskab Bredgade 30 1260 København K
	Company reg. no. 42 20 88 25 Established: 26 February 2021 Financial year: 1 October 2021 - 30 September 2022 2nd financial year
<b>Managing Director</b>	Mark David Culwick
<b>Auditors</b>	Grant Thornton, Statsautoriseret Revisionspartnerselskab Stockholmsgade 45 2100 København Ø
<b>Parent company</b>	The Binding Site Group Limited

## **Management's review**

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### **The principal activities of the company**

The principal activities of the company is wholesale of medical and hospital articles.

### **Development in activities and financial matters**

The gross loss for the year totals DKK -6.200 against DKK -12.500 last year. Income or loss from ordinary activities after tax totals DKK -6.200 against DKK -12.500 last year. Management considers the net profit or loss for the year satisfactory.

## **Accounting policies**

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The annual report for The Binding Site Danmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

### **Income statement**

#### **Gross loss**

Gross loss comprises external costs.

Other external costs comprise costs incurred for administration.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

#### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

### **Statement of financial position**

#### **Receivables**

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

#### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

## Income statement

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All amounts in DKK.

<u>Note</u>	1/10 2021 - 30/9 2022	26/2 2021 - 30/9 2021
<b>Gross loss</b>	<b>-6.200</b>	<b>-12.500</b>
Staff costs	0	0
<b>Pre-tax net profit or loss</b>	<b>-6.200</b>	<b>-12.500</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-6.200</b>	<b>-12.500</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-6.200	-12.500
<b>Total allocations and transfers</b>	<b>-6.200</b>	<b>-12.500</b>



**Balance sheet at 30 September**

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All amounts in DKK.

<b>Assets</b>			
<u>Note</u>		<u>2022</u>	<u>2021</u>
<b>Current assets</b>			
Other receivables		41.550	40.000
Total receivables		41.550	40.000
<b>Total current assets</b>		<b>41.550</b>	<b>40.000</b>
<b>Total assets</b>		<b>41.550</b>	<b>40.000</b>

**Balance sheet at 30 September**

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Equity</b>		
Contributed capital	40.000	40.000
Retained earnings	-18.700	-12.500
<b>Total equity</b>	<b><u>21.300</u></b>	<b><u>27.500</u></b>
<b>Long term liabilities other than provisions</b>		
Trade payables	12.500	12.500
Payables to group enterprises	7.750	0
Total short term liabilities other than provisions	<u>20.250</u>	<u>12.500</u>
<b>Total liabilities other than provisions</b>	<b><u>20.250</u></b>	<b><u>12.500</u></b>
<b>Total equity and liabilities</b>	<b><u>41.550</u></b>	<b><u>40.000</u></b>

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 26 February 2021	40.000	0	40.000
Retained earnings for the year	<u>0</u>	<u>-12.500</u>	<u>-12.500</u>
Equity 1 October 2021	40.000	-12.500	27.500
Retained earnings for the year	<u>0</u>	<u>-6.200</u>	<u>-6.200</u>
	<b><u>40.000</u></b>	<b><u>-18.700</u></b>	<b><u>21.300</u></b>