

Rose Consultancy Aviation ApS (Denmark)

Jyllandsgade 9

4100 Ringsted

CVR No. 42547182

Annual Report 2021/22

1. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 9 March 2023

Benedict G Potheary
Chairman



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Management's Statement

Today, Management has considered and adopted the Annual Report of Rose Consultancy Aviation ApS (Denmark) for the financial year 15 June 2021 - 31 October 2022.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 October 2022 and of the results of the Company's operations for the financial year 15 June 2021 - 31 October 2022.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Ringsted, 9 March 2023

Executive Board

Benedict G. Potheary
Manager

Auditors' Report on Compilation of Financial Statements

To the Management of Rose Consultancy Aviation ApS (Denmark)

We have compiled the accompanying financial statements of Rose Consultancy Aviation ApS (Denmark) for the financial year 15 June 2021 - 31 October 2022 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change in equity and notes.

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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement 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.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Vallensbæk Strand, 9 March 2022

Sønderup I/S
statsautoriserede revisorer
CVR-no. 31824559

Christian Hjortshøj
State Authorised Public Accountant
mne34485

Accounting Policies

Reporting Class

The annual report of Rose Consultancy Aviation ApS (Denmark) for 2021/22 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2021/22 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Accounting Policies

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2021/22 kr.
Gross profit		-37.686
Profit from ordinary operating activities		<u>-37.686</u>
Profit from ordinary activities before tax		<u>-37.686</u>
Profit		<u>-37.686</u>
Proposed distribution of results		
Retained earnings		<u>-37.686</u>
Distribution of profit		<u>-37.686</u>

Balance Sheet as of 31 October

	Note	2022 kr.
Assets		
Short-term receivables from group enterprises		14.814
Receivables		<u>14.814</u>
Current assets		<u>14.814</u>
Assets		<u>14.814</u>

Balance Sheet as of 31 October

	Note	2022 kr.
Liabilities and equity		
Contributed capital		40.000
Retained earnings		-37.686
Equity		<u>2.314</u>
Trade payables		12.500
Short-term liabilities other than provisions		<u>12.500</u>
Liabilities other than provisions within the business		<u>12.500</u>
Liabilities and equity		<u>14.814</u>
Contingent liabilities	1	
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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 15 June 2021	40.000	0	40.000
Profit (loss)	0	-37.686	-37.686
Equity 31 October 2022	40.000	-37.686	2.314

The share capital has remained unchanged for the last 5 years.

Notes

2021/22

1. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

2. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

3. The Company's principal activities