

Køgevej A/S

Anelystparken 16
8381 Tilst
CVR No. 42552682

Annual report 2023

The Annual General Meeting adopted the annual report on 27.06.2024

Kim Gravesen

Chairman of the General Meeting

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Entity details

Entity

Køgevej A/S

Anelystparken 16

8381 Tilst

Business Registration No.: 42552682

Registered office: Aarhus

Financial year: 01.01.2023 - 31.12.2023

Board of Directors

Mads Bilenberg Jørgensen

Johannes Thomas Harter

Bernd Georg Burkhard Baus

Executive Board

Kim Michél Gravesen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Egtved Allé 4

6000 Kolding

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Køgevej A/S for the financial year 01.01.2023 - 31.12.2023.

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 Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 30.04.2024

Executive Board

Kim Michél Gravesen

Board of Directors

Mads Bilenberg Jørgensen

Johannes Thomas Harter

Bernd Georg Burkhard Baus

Independent auditor's extended review report

To the shareholders of Køgevej A/S

Conclusion

We have performed an extended review of the financial statements of Køgevej A/S for the financial year 01.01.2023 - 31.12.2023, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Kolding, 30.04.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Morten Almtoft Lund

State Authorised Public Accountant
Identification No (MNE) mne41365

Management commentary

Primary activities

Activities include construction of a building

Development in activities and finances

The management is aware that the company's capital has been lost this year, which is due to the fact that the company is in the process of building a new hardware store. It is expected that future operations will be enough to re-establish the company's capital.

Income statement for 2023

	Notes	2023 DKK	2021/22 DKK
Gross profit/loss		(116,203)	(428,825)
Other financial expenses	1	(23,218)	(4,169)
Profit/loss before tax		(139,421)	(432,994)
Tax on profit/loss for the year	2	30,673	95,259
Profit/loss for the year		(108,748)	(337,735)
Proposed distribution of profit and loss			
Retained earnings		(108,748)	(337,735)
Proposed distribution of profit and loss		(108,748)	(337,735)

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK	2021/22 DKK
Property, plant and equipment in progress		1,391,846	147,267
Property, plant and equipment	3	1,391,846	147,267
Fixed assets		1,391,846	147,267
Receivables from group enterprises		95,259	0
Other receivables	4	478,968	138,773
Joint taxation contribution receivable		30,673	95,259
Receivables		604,900	234,032
Current assets		604,900	234,032
Assets		1,996,746	381,299

Equity and liabilities

	Notes	2023 DKK	2021/22 DKK
Contributed capital		400,000	400,000
Retained earnings		(446,483)	(337,735)
Equity		(46,483)	62,265
Trade payables		1,167,439	57,375
Payables to group enterprises		875,790	261,659
Current liabilities other than provisions		2,043,229	319,034
Liabilities other than provisions		2,043,229	319,034
Equity and liabilities		1,996,746	381,299
Contingent liabilities	5		
Related parties with controlling interest	6		
Group relations	7		

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	400,000	(337,735)	62,265
Profit/loss for the year	0	(108,748)	(108,748)
Equity end of year	400,000	(446,483)	(46,483)

Notes

1 Other financial expenses

	2023	2021/22
	DKK	DKK
Financial expenses from group enterprises	23,218	4,169
	23,218	4,169

2 Tax on profit/loss for the year

	2023	2021/22
	DKK	DKK
Refund in joint taxation arrangement	(30,673)	(95,259)
	(30,673)	(95,259)

3 Property, plant and equipment

	Property, plant and equipment in progress DKK
Cost beginning of year	147,267
Additions	1,244,579
Cost end of year	1,391,846
Carrying amount end of year	1,391,846

4 Other receivables

	2023	2021/22
	DKK	DKK
Other receivables	478,968	138,773
	478,968	138,773

5 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where BAUHAUS Danmark A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

6 Related parties with controlling interest

Anelystparken Holding A/S - Anelystparken 16, 8381 Tilst owns all shares in the Entity, thus exercising control.

7 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
Anelystparken Holding A/S, Tilst

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises changes in inventories of finished goods and work in progress, other operating income and external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Property, plant and equipment

Land and buildings, plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Joint taxation contributions receivable or payable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.