

# Oyster HR Denmark ApS

C/O Accountor Denmark A/S  
Herlev Hovedgade 195C  
2730 Herlev

CVR No. 42671304

## Annual Report 2021/22

1. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 30 June 2023

---

Miranda Mitchell Zolot  
Chairman

## Oyster HR Denmark ApS

### Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet	10
Statement of changes in Equity	12
Notes	13

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Oyster HR Denmark ApS for the financial year 9 September 2021 - 31 December 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 December 2022 and of the results of the Company's operations for the financial year 9 September 2021 - 31 December 2022.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

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

Herlev, 30 June 2023

### **Executive Board**

Miranda Mitchell Zolot  
Man. Director

Emmanuel Frank Denis le Blanc  
Manager

## Oyster HR Denmark ApS

### Company details

<b>Company</b>	Oyster HR Denmark ApS C/O Accountor Denmark A/S Herlev Hovedgade 195C 2730 Herlev
CVR No.	42671304
Date of formation	9 September 2021
Financial year	9 September 2021 - 31 December 2022
<b>Executive Board</b>	Miranda Mitchell Zolot Emmanuel Frank Denis le Blanc

## **Management's Review**

### **The Company's principal activities**

The company's purpose is to work with services within consultancy and HR as well as other related activities at the management's discretion.

### **Development in the activities and the financial situation of the Company**

#### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 9 September 2021 - 31 December 2022 shows a result of DKK 20.897 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 1.570.652 and an equity of DKK 60.897.

### **Material changes in the Company's operations and financial matters**

No events of significant importance to the company's financial position have occurred after the end of the financial year.

## Accounting Policies

### Reporting Class

The annual report of Oyster HR Denmark ApS 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

### Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

### Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts,

## Accounting Policies

operating leasing expenses etc.

### Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

### 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.

### 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.

Impairment of accounts receivables past due is established on individual assessment of receivables.

### 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.

### Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

## Accounting Policies

### **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**

	<b>Note</b>	<b>2021/22 kr.</b>
<b>Gross profit</b>		<b>10.470.238</b>
Operating costs		-10.415.293
<b>Profit from ordinary operating activities</b>		<b>54.945</b>
Finance expenses	1	-27.853
<b>Profit from ordinary activities before tax</b>		<b>27.092</b>
Tax expense on ordinary activities		-6.195
<b>Profit</b>		<b>20.897</b>
 <b>Proposed distribution of results</b>		
Retained earnings		20.897
<b>Distribution of profit</b>		<b>20.897</b>

Oyster HR Denmark ApS

Balance Sheet as of 31 December

	Note	2022 kr.
<b>Assets</b>		
Short-term receivables from group enterprises		1.328.724
Other short-term receivables		233.185
Deferred income		8.743
<b>Receivables</b>		<u>1.570.652</u>
<b>Current assets</b>		<u>1.570.652</u>
<b>Assets</b>		<u>1.570.652</u>

Oyster HR Denmark ApS

Balance Sheet as of 31 December

	Note	2022 kr.
<b>Liabilities and equity</b>		
Contributed capital		40.000
Retained earnings		20.897
<b>Equity</b>		<b>60.897</b>
Tax payables		6.195
Other payables		1.503.560
<b>Short-term liabilities other than provisions</b>		<b>1.509.755</b>
<b>Liabilities other than provisions within the business</b>		<b>1.509.755</b>
<b>Liabilities and equity</b>		<b>1.570.652</b>
Contingent liabilities	2	
Collaterals and assets pledges as security	3	

Oyster HR Denmark ApS

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 9 September 2021	40.000	20.897	60.897
Equity 31 December 2022	<u>40.000</u>	<u>20.897</u>	<u>60.897</u>

Notes

2021/22

**1. Finance expenses**

Other finance expenses

27.853

---

**27.853**

---

**2. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

**3. Collaterals and securities**

No securities or mortgages exist at the balance sheet date.

2021/22

**4. Operating costs**

Wages and salaries

10.221.245

Post-employment benefit expense

213.823

Social security contributions

-43.163

Other employee expense

23.388

---

**10.415.293**

---

Average number of employees

---

9

---