



Piaster Revisorerne  
vi giver bedre råd

# **Aerial Tools ApS**

Centrifugevej 374, 2800 Kongens Lyngby

Company reg. no. 42 76 47 87

## **Annual report**

**6 October 2021 - 31 March 2023**

The annual report was submitted and approved by the general meeting on the 25 May 2023.

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Verónica Sobejano Paz  
Chairman of the meeting

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Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

## **Management's statement**

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Today, the Executive Board has approved the annual report of Aerial Tools ApS for the financial year 6 October 2021 - 31 March 2023.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 March 2023 and of the results of the Company's operations for the financial year 6 October 2021 – 31 March 2023.

The Executive Board consider the conditions for audit exemption of the 2021/23 financial statements to be met.

Further, in our 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.

Kongens Lyngby, 25 May 2023

### **Executive board**

Verónica Sobejano Paz

Pablo M. Martinez Sanchez

## **Practitioner's compilation report**

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### **To the Shareholders of Aerial Tools ApS**

We have compiled the financial statements of Aerial Tools ApS for the financial year 6 October 2021 - 31 March 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, notes and a summary of significant accounting policies.

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.

Alleroed, 25 May 2023

### **Piaster Revisorerne**

Statsautoriseret Revisionsaktieselskab  
Company reg. no. 25 16 00 37

**Kaspar Hartmann-Petersen**

State Authorised Public Accountant  
mne45833

## **Company information**

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### **The company**

Aerial Tools ApS  
Centrifugevej 374  
2800 Kongens Lyngby

Company reg. no. 42 76 47 87  
Established: 6 October 2021  
Financial year: 6 October 2021 - 31 March 2023

### **Executive board**

Verónica Sobejano Paz  
Pablo M. Martinez Sanchez

### **Auditors**

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab  
Engholm Parkvej 8  
3450 Allerød

## **Management's review**

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### **Description of key activities of the company**

The company's activity consists of wholesale trade in other machines and other equipment.

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

Management considers the year's result to be satisfactory.

## Income statement

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All amounts in DKK.

<u>Note</u>	6/10 2021 - 31/3 2023
<b>Gross profit</b>	<b>498.440</b>
1 Staff costs	-486.373
<b>Operating profit</b>	<b>12.067</b>
Other financial expenses	-1.324
<b>Pre-tax net profit or loss</b>	<b>10.743</b>
2 Tax on net profit or loss for the year	-2.530
<b>Net profit or loss for the year</b>	<b>8.213</b>
 <b>Proposed distribution of net profit:</b>	
Transferred to retained earnings	8.213
<b>Total allocations and transfers</b>	<b>8.213</b>

**Balance sheet**

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All amounts in DKK.

<b>Assets</b>	
<u>Note</u>	<u>31/3 2023</u>
<b>Current assets</b>	
Other receivables	<u>22.183</u>
Total receivables	<u>22.183</u>
Cash and cash equivalents	<u>83.068</u>
<b>Total current assets</b>	<b><u>105.251</u></b>
<b>Total assets</b>	<b><u>105.251</u></b>



**Balance sheet**

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All amounts in DKK.

**Equity and liabilities**

<u>Note</u>	<u>31/3 2023</u>
<b>Equity</b>	
Contributed capital	40.000
Retained earnings	8.213
<b>Total equity</b>	<b><u>48.213</u></b>
<b>Liabilities other than provisions</b>	
Trade payables	15.191
Payables to shareholders and management	1.733
Income tax payable	2.530
Other payables	37.584
Total short term liabilities other than provisions	<u>57.038</u>
<b>Total liabilities other than provisions</b>	<b><u>57.038</u></b>
<b>Total equity and liabilities</b>	<b><u>105.251</u></b>

## Notes

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All amounts in DKK.

	6/10 2021 - 31/3 2023
	<hr/>
<b>1. Staff costs</b>	
Salaries and wages	478.516
Other costs for social security	7.857
	<hr/> <b>486.373</b> <hr/>
Average number of employees	<hr/> 2 <hr/>
<b>2. Tax on net profit or loss for the year</b>	
Tax on net profit or loss for the year	2.530
	<hr/> <b>2.530</b> <hr/>

## **Accounting policies**

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The annual report for Aerial Tools 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.

### **Recognition and measurement in general**

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

### **Foreign currency translation**

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

## **Income statement**

### **Gross profit**

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

## **Accounting policies**

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Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible and tangible assets as well as operating loss and conflict compensation. Compensation is recognized when it is overwhelmingly probable that the company will receive the compensation.

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

### **Staff costs**

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

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### **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.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand.

## Accounting policies

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### Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Mortgage loans and bank loans are thus measured at amortised cost which, for cash loans, corresponds to the outstanding payables. For bond loans, the amortised cost corresponds to an outstanding payable calculated as the underlying cash value at the date of borrowing, adjusted by amortisation of the market value on the date of the borrowing effectuated over the repayment period.

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