



**Reality Plus Denmark ApS**

**Kongstedparken 30  
4200 Slagelse**

**CVR-no. 42962546**

**Annual report  
1. jan. 2023 - 31. dec. 2023**

The annual report has been adopted at the  
Annual General Meeting on 27. jun. 2024

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Anthony John Pearce  
Chairman

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## Company information

### The company

Reality Plus Denmark ApS  
Kongstedparken 30  
4200 Slagelse

|                     |  |
|---------------------|--|
| CVR-no:             | 42962546                                       |
| Date of foundation: | 28. dec. 2021                                  |
| Executive Board     | Morten Michael Røngaard<br>Anthony John Pearce |
| Financial year:     | 1. jan. 2023 - 31. dec. 2023                   |

## **Statement by management**

Management has today processed and approved the annual report for the financial year. 1. jan. 2023 - 31. dec. 2023 for Reality Plus Denmark ApS is presented in accordance with the Danish Financial Statements Act.

The annual report is presented in accordance with the Danish Financial Statements Act.

It is our opinion that the annual report give a true and fair view of the company's assets, liabilities and financial position as at 31. dec. 2023 and the results of the company's activities for the financial year 1. jan. 2023 - 31. dec. 2023.

In our opinion, the management's report contains a true and fair view of the matters to which the report relates.

Annual report has not been audited. Management declares that the conditions for this are met.

Management recommends that the annual report should be approved by the company at a general meeting.

Slagelse, on the 27. jun. 2024

## **Executive Board**

Morten Michael Røngaard  
Director

Anthony John Pearce  
Director

## **Management's review**

### **The company's main activities**

The company's principal activity is to provide services within IT development and consulting business and any related business as deemed appropriate by the management.

### **Development in activities and financial conditions**

The company's income statement shows a deficit of DKK -2.596.179, and the company's balance sheet per. 31. dec. 2023 has equity of DKK -3.658.843.

It is the management's expectation that the company's capital will be restored via the coming years' earnings.

The company is financed by debt to the capital owner, who has given a commitment to continued financing, which is why the company has sufficient liquidity to maintain operations.

### **Significant events that occurred after the end of the financial year**

No events have occurred after the end of the financial year that could significantly affect the company's financial position.

## **Accounting policies**

Annual report has been submitted in accordance with the provisions of the Danish Financial Statements Act for Accounting Class B.

The accounting policies applied are unchanged compared to last year.

Annual report for 2023 has been paid in DKK.

## **The income statement**

### **Gross profit or loss**

The company applies the provision in section 32 of the Danish Financial Statements Act, according to which the company's turnover is not disclosed.

Gross profit consists of other external costs.

### **Net sales**

The company has no net sales.

### **Staff costs**

Personnel costs include salaries, including holiday pay and other costs for social security, etc. to the company's employees. Staff costs received from public authorities are deducted from staff costs.

### **Depreciation and write-downs**

Depreciation and write-downs include the year's depreciation and write-downs of material fixed assets.

### **Financial items**

Financial income and expenses are recognised in the income statement with the amounts relating to the financial year. Financial items include securities, interest income and expenses.

### **Income tax expense**

The tax for the year, which consists of the current corporation tax for the year and changes in deferred tax, is recognised in the income statement with the part that can be attributed to the profit for the year and directly in equity with the part that can be attributed to entries directly in equity.

## **Balance**

### **Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated amortization and impairment losses.

The depreciation basis is the cost price less the expected residual value after the end of the useful life.

Cost includes the acquisition price and costs directly associated with the acquisition until the time the asset is ready for use.

Straight-line depreciation is made based on the following assessment of the assets' expected useful lives and residual values

|                             | <u>Usage time</u> | <u>Residual value</u> |
|-----------------------------|-------------------|-----------------------|
| Other fixtures and fittings | 5 year            | 0 %                   |

Assets with a costprice of less than DKK. 32.000 are expensed in the year of acquisition.

### **Impairment of fixed assets**

The carrying amount of intangible and tangible fixed assets is assessed annually for indications of impairment, in addition to what is expressed by depreciation.

### **Investments in subsidiaries**

Investments in subsidiaries are measured at cost. In cases where the cost price exceeds the recoverable amount, it is written down to this lower value.

### **Financial assets**

Other long-term receivables are recognised at cost.

### **Receivables**

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

### **Cash and cash equivalents**

Cash and cash equivalents include cash and bank deposits.

### **Debt liabilities**

Debt liabilities, which include debt to suppliers and other debt, are measured at amortised cost, which usually corresponds to nominal value.

## Income statement 1. jan. 2023 - 31. dec. 2023

|  | Note | 2023              | 2022              |
|--|------|-------------------|-------------------|
|  |      | kr.               | kr.               |
| <b>Gross profit or loss</b>  |      | <b>-1.184.917</b> | <b>-454.126</b>   |
| Employee expense   | 2    | -1.825.831        | -717.097          |
| Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss |      | -7.361            | -3.397            |
| <b>Profit/loss before financial items</b>  |      | <b>-3.018.109</b> | <b>-1.174.620</b> |
| Other financial income   |      | 443.140           | 77.127            |
| Other financial expenses   | 3    | -21.210           | -5.172            |
| <b>Profit/loss from activities before tax</b>  |      | <b>-2.596.179</b> | <b>-1.102.665</b> |
| Tax on profit/loss for the year  |      | 0                 | 0                 |
| <b>Profit/loss for the year</b>  |      | <b>-2.596.179</b> | <b>-1.102.665</b> |
| <b>Proposed distribution of profit</b>   |      |                   |                   |
| Retained earnings  |      | -2.596.179        | -1.102.665        |
| <b>Retained earnings</b>   |      | <b>-2.596.179</b> | <b>-1.102.665</b> |



## Balance 31. dec. 2023

|  | Note | 2023             | 2022              |
|--|------|------------------|-------------------|
|  |      | kr.              | kr.               |
| <b>Assets</b>                                    |      |                  |                   |
| Other fixtures and fittings, tools and equipment |      | 11.325           | 18.686            |
| <b>Tangible assets</b>                           |      | <b>11.325</b>    | <b>18.686</b>     |
| Investments in group enterprises                 |      | 14.000           | 14.000            |
| Other long-term receivables                      |      | 524.000          | 524.000           |
| <b>Investments</b>                               |      | <b>538.000</b>   | <b>538.000</b>    |
| <b>Total non-current assets</b>                  |      | <b>549.325</b>   | <b>556.686</b>    |
| Other short-term receivables                     |      | 37.845           | 10.415.321        |
| VAT and duties receivable                        |      | 12.226           | 0                 |
| Short-term receivables from group enterprises    |      | 380.328          | 377.063           |
| <b>Receivables</b>                               |      | <b>430.399</b>   | <b>10.792.384</b> |
| <b>Cash and cash equivalents</b>                 |      | <b>25.569</b>    | <b>47.931</b>     |
| <b>Total current assets</b>                      |      | <b>455.968</b>   | <b>10.840.315</b> |
| <b>Total assets</b>                              |      | <b>1.005.293</b> | <b>11.397.001</b> |

## Balance 31. dec. 2023

| Note  | 2023              | 2022              |
|---|-------------------|-------------------|
|   | kr.               | kr.               |
| <b>Liabilities and equity</b>                       |                   |                   |
| Share capital                                       | 40.000            | 40.000            |
| Retained earnings                                   | -3.698.843        | -1.102.665        |
| <b>Equity</b>                                       | <b>-3.658.843</b> | <b>-1.062.665</b> |
| Short-term payables to group enterprises            | 3.109.115         | 11.032.208        |
| Short-term trade payables                           | 855.069           | 975.083           |
| Other payables including tax payables (short-term)  | 699.952           | 452.375           |
| <b>Short-term liabilities other than provisions</b> | <b>4.664.136</b>  | <b>12.459.666</b> |
| <b>Liabilities other than provisions</b>            | <b>4.664.136</b>  | <b>12.459.666</b> |
| <b>Total equity and liabilities</b>                 | <b>1.005.293</b>  | <b>11.397.001</b> |

## Notes

### 1. Disclosure of uncertainties relating to going concern

It is the management's expectation that the company's capital will be restored via the coming years' earnings.

The company is financed by debt to the capital owner, who has given a commitment to continued financing, which

is why the company has sufficient liquidity to maintain operations.

|  | 2023             | 2022           |
|--|------------------|----------------|
|  | kr.              | kr.            |
| <b>2. Employee expense</b>                         |                  |                |
| Wages and salaries                                 | 1.762.602        | 696.002        |
| Post-employment benefit expense                    | 17.514           | 3.787          |
| Other social security contributions                | 30.903           | 0              |
| Other employee expense                             | 14.812           | 17.308         |
| <b>Total</b>                                       | <b>1.825.831</b> | <b>717.097</b> |
| Average number of employees                        | 5                | 5              |
| <b>3. Other financial expenses</b>                 |                  |                |
| Other interest expenses                            | 21.210           | 3.018          |
| Exchange rate adjustments [other finance expenses] | 0                | 2.154          |
| <b>Total</b>                                       | <b>21.210</b>    | <b>5.172</b>   |

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This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.



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Morten Michael Røngaard  
Direktør  
Direktør  
IP-adresse: 217.74.144.195:16810  
Tidspunkt for underskrift: 28-06-2024 kl.: 10:52:23  
Underskrevet med esignatur EasySign



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Anthony John Pearce  
Direktør  
Dirigent  
IP-adresse: 51.182.117.117:13933  
Tidspunkt for underskrift: 28-06-2024 kl.: 14:50:04  
Underskrevet med esignatur EasySign



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Anthony John Pearce  
Direktør  
Direktør  
IP-adresse: 51.182.117.117:13933  
Tidspunkt for underskrift: 28-06-2024 kl.: 14:50:04  
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