



Piaster Revisorerne

vi giver bedre råd

3 Axels Transport ApS 2022

Hvidovrevej 364, 2650 Hvidovre

Company reg. no. 42 96 44 41

Annual report

7 January - 31 December 2022

The annual report was submitted and approved by the general meeting on the 5 July 2023.

Alexandru-Cosmin Hasan
Chairman of the meeting

Piaster Revisorerne, statsautoriseret revisionsaktieselskab
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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

Today, the Executive Board has approved the annual report of 3 Axels Transport ApS 2022 for the financial year 7 January - 31 December 2022.

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 December 2022 and of the results of the Company's operations for the financial year 7 January – 31 December 2022.

The Executive Board consider the conditions for audit exemption of the 2022 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.

Hvidovre, 5 July 2023

Executive board

Alexandru-Cosmin Hasan

Iulian Costica Antip

Practitioner's compilation report

To the Management of 3 Axels Transport ApS 2022

We have compiled the financial statements of 3 Axels Transport ApS 2022 for the financial year 7 January - 31 December 2022 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, 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, 5 July 2023

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Niels Kristian Tordrup Mørk

State Authorised Public Accountant
mne35462

Company information

The company

3 Axels Transport ApS 2022
Hvidovrevej 364
2650 Hvidovre

Company reg. no. 42 96 44 41
Established: 7 January 2022
Financial year: 7 January - 31 December

Executive board

Alexandru-Cosmin Hasan
Iulian Costica Antip

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Management's review

Description of key activities of the company

The company's activity is to carry out business of transport.

Development in activities and financial matters

The year's result is considered unsatisfactory.

The company was incorporated the 7th of January 2022. In 2022 there was no business activity because the management has been working to obtain all required permits in order to be operational.

Management are expecting 2023 to be profitable and operations has been startet.

Income statement

All amounts in DKK.

<u>Note</u>	7/1 2022 <u>- 31/12 2022</u>
Gross profit	-23.066
1 Staff costs	-84.634
Operating profit	-107.700
Other financial income	4.157
Other financial expenses	-48
Pre-tax net profit or loss	-103.591
Tax on net profit or loss for the year	0
Net profit or loss for the year	-103.591
 Proposed distribution of net profit:	
Allocated from retained earnings	-103.591
Total allocations and transfers	-103.591

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2022</u>
Assets	
Current assets	
Other receivables	649
Total receivables	<u>649</u>
Cash and cash equivalents	<u>291.734</u>
Total current assets	<u>292.383</u>
Total assets	<u>292.383</u>
Equity and liabilities	
Equity	
Contributed capital	40.000
Retained earnings	<u>56.409</u>
Total equity	<u>96.409</u>
Liabilities other than provisions	
Payables to shareholders and management	<u>195.974</u>
Total long term liabilities other than provisions	<u>195.974</u>
Total liabilities other than provisions	<u>195.974</u>
Total equity and liabilities	<u>292.383</u>

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Share premium	Retained earnings	Total
Equity 7 January 2022	40.000	160.000	0	200.000
Transferred to retained earnings	0	-160.000	160.000	0
Retained earnings for the year	0	0	-103.591	-103.591
	40.000	0	56.409	96.409

Notes

All amounts in DKK.

	7/1 2022 - 31/12 2022
1. Staff costs	
Salaries and wages	<u>84.634</u>
	<u>84.634</u>
Average number of employees	<u>1</u>

Accounting policies

The annual report for 3 Axels Transport ApS 2022 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.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

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.

Income statement

Gross loss

Gross loss comprises the revenue, other operating income, and external costs.

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, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Accounting policies

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.

Liabilities other than provisions

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