

**Grant Thornton**  
Godkendt  
Revisionspartnerselskab

Nordstensvej 11  
3400 Hillerød  
CVR-nr. 34209936

T (+45) 33 110 220

[www.grantthornton.dk](http://www.grantthornton.dk)

# **Perceval Associates ApS**

**Martin Luther Kings Vej 13, 7. th, 2450 København SV**

**Company reg. no. 43 27 83 63**

## **Annual report**

**21 May 2022 - 30 June 2023**

The annual report was submitted and approved by the general meeting on the 29 December 2023.

---

**Alain Bruce Marchand**  
Chairman of the meeting

## Contents

---

	<b><u>Page</u></b>
<b>Reports</b>	
Management's statement	1
Practitioner's compilation report	2
<b>Company information</b>	
Company information	3
<b>Financial statements 21 May 2022 - 30 June 2023</b>	
Income statement	4
Balance sheet	5
Accounting policies	8

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

---

Today, the Managing Director has approved the annual report of Perceval Associates ApS for the financial year 21 May 2022 - 30 June 2023.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 30 June 2023 and of the results of the Company's operations for the financial year 21 May 2022 – 30 June 2023.

The Managing Director consider the conditions for audit exemption of the 2022/23 financial statements to be met.

We recommend that the annual report be approved at the Annual General Meeting.

København SV, 29 December 2023

### **Managing Director**

Alain Bruce Marchand

## **Practitioner's compilation report**

---

### **To the Shareholders of Perceval Associates ApS**

We have compiled the financial statements of Perceval Associates ApS for the financial year 21 May 2022 - 30 June 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, 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.

Hillerød, 29 December 2023

### **Grant Thornton**

Certified Public Accountants  
Company reg. no. 34 20 99 36

### **Claus Koskelin**

State Authorised Public Accountant  
mne30140

## Company information

---

### The company

Perceval Associates ApS  
Martin Luther Kings Vej 13, 7. th  
2450 København SV

Company reg. no. 43 27 83 63  
Established: 21 May 2022  
Domicile:  
Financial year: 21 May - 30 June

### Managing Director

Alain Bruce Marchand

### Auditors

Grant Thornton, Godkendt Revisionspartnerselskab  
Nordstensvej 11  
3400 Hillerød

## **Income statement**

---

All amounts in DKK.

<u>Note</u>	21/5 2022 - 30/6 2023
<b>Gross profit</b>	<b>-2.136</b>
Other financial expenses	-55
<b>Pre-tax net profit or loss</b>	<b>-2.191</b>
Tax on net profit or loss for the year	-110
<b>Net profit or loss for the year</b>	<b>-2.301</b>
 <b>Proposed distribution of net profit:</b>	
Allocated from retained earnings	-2.301
<b>Total allocations and transfers</b>	<b>-2.301</b>

**Balance sheet**

---

All amounts in DKK.

<b>Assets</b>	<u>30/6 2023</u>
<u>Note</u>	
<b>Current assets</b>	
Cash and cash equivalents	<u>85.054</u>
<b>Total current assets</b>	<u><b>85.054</b></u>
<b>Total assets</b>	<u><b>85.054</b></u>

## Balance sheet

---

All amounts in DKK.

<u>Note</u>	<u>30/6 2023</u>
<b>Equity and liabilities</b>	
<b>Equity</b>	
2 Contributed capital	40.000
Retained earnings	-2.301
<b>Total equity</b>	<b><u>37.699</u></b>
 <b>Liabilities other than provisions</b>	
Payables to shareholders and management	47.245
Income tax payable	110
Total short term liabilities other than provisions	<u>47.355</u>
<b>Total liabilities other than provisions</b>	<b><u>47.355</u></b>
 <b>Total equity and liabilities</b>	 <b><u>85.054</u></b>

### 1 The significant activities of the enterprise



## Notes

---

All amounts in DKK.

**1. The significant activities of the enterprise**

The company's main activity is advisory services within production of currency and related activities.

**2. Contributed capital**

Contributed capital 21 May 2022	40.000
	<hr/>
	<b>40.000</b>
	<hr/>

## Accounting policies

---

The annual report for Perceval Associates 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.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### 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.

### 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.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Group enterprises abroad, associates, and equity investments are considered to be independent entities. The income statements are translated at an average exchange rate for the month, and the balance sheet items are translated at the closing rates. Currency translation differences, arising from the translation of the equity of group enterprises abroad at the beginning of the year to the closing rate and from the translation of income statements from average prices to the closing rate, are recognised directly in equity in the fair value reserve in the Consolidated Financial Statement. This also applies to differences arising from translation of income statements from average exchange rate to closing rate.

## Accounting policies

---

Translation adjustment of balances with group enterprises abroad that are considered part of the total investment in group enterprises are recognised directly in equity in the fair value reserve. Likewise, foreign exchange gains and losses on loans and derived financial instruments for currency hedging independent group enterprises abroad are recognised directly in equity.

When recognising foreign group enterprises which are integral units, the monetary items are translated using the closing rate. Non-monetary items are translated using the exchange rate prevailing at the time of acquisition or at the time of the subsequent revaluation or write-down for impairment of the asset. Income statement items are translated using the exchange rate prevailing at the date of the transaction. However, items in the income statement derived from non-monetary items are translated using historical prices.

### Income statement

#### Gross loss

Gross loss comprises the revenue and external costs.

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.

Other external expenses comprise expenses incurred for sales, advertising and administration.

#### 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.

#### 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

#### Cash and cash equivalents

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

#### 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.

## **Accounting policies**

---

### **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.

# PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

## Alain Bruce Marchand

Direktør og dirigent

Serienummer: c4549f35-0867-4134-96be-ba37a99282f4

IP: 194.35.xxx.xxx

2023-12-29 11:54:32 UTC



## Claus Koskelin

Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936

Statsautoriseret revisor

Serienummer: a177889e-e1cf-43ed-b293-7c6658ed8958

IP: 80.62.xxx.xxx

2023-12-29 13:14:23 UTC



Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstempelt med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

### Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service <penneo@penneo.com>**. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser indlejret i dokumentet ved at anvende Penneos validator på følgende websted: **<https://penneo.com/validator>**