

EERP LEEB ApS

Aspevej 9, 2680 Solrød Strand
CVR no. 43 30 53 87

Annual report for the financial year 01.05.23 - 30.04.24

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 01.10.24

Søren Aagaard Wistisen
Dirigent

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The company

EERP LEEB ApS
Aspevej 9
2680 Solrød Strand

Registered office: Solrød Strand
CVR no.: 43 30 53 87
Founded: 4. juni 2022
Financial year: 01.05 - 30.04

Executive Board

Søren Aagaard Wistisen

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.05.23 - 30.04.24 for EERP LEEB ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 30.04.24 and of the results of the company's activities for the financial year 01.05.23 - 30.04.24.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Solrød Strand, October 1, 2024

Executive Board

Søren Aagaard Wistisen

To the management of EERP LEEB ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of EERP LEEB ApS for the financial year 01.05.23 - 30.04.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Haderslev, October 1, 2024

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Rasmus Ørskov

State Authorised Public Accountant
MNE-no. mne42777

Primary activities

The purpose of the company is to act as a holding company and to engage in investment and financing activities and related activities, including owning shares and participations in other companies.

Uncertainty concerning recognition and measurement

In the financial statements for the financial year 01.05.23 - 30.04.24, it is important to note the following uncertainty with regard to recognition and measurement, as it has had a significant influence on the assets and liabilities recognised in the financial statements:

It should be noted that there is uncertainty regarding the valuation of the recognised investments in the subsidiary Fuel Vision ApS. This is due to the fact that the investment is recognised in the financial statements at cost. As the investment is still in the development stage, it is uncertain whether the fair value is actually higher or lower than the recognized value of the investment. It is management's assessment that no impairment of the recognised value is required.

Development in activities and financial affairs

The income statement for the period 01.05.23 - 30.04.24 shows a profit/loss of DKK -5,359 against DKK -5,000 for the period 04.06.22 - 30.04.23. The balance sheet shows equity of DKK 4,489,641.

Subsequent events

No important events have occurred after the end of the financial year.

Income statement

		04.06.22
	2023/24	30.04.23
Note	DKK	DKK
	Gross loss	-5,250
2	Financial expenses	-109
	Loss for the year	-5,359

Proposed appropriation account

	Retained earnings	-5,359
	Total	-5,359

ASSETS		30.04.24	30.04.23
Note		DKK	DKK
3	Equity investments in group enterprises	4,500,000	4,500,000
Total investments		4,500,000	4,500,000
Total non-current assets		4,500,000	4,500,000
Total assets		4,500,000	4,500,000
EQUITY AND LIABILITIES			
	Share capital	80,000	80,000
	Retained earnings	4,409,641	4,415,000
Total equity		4,489,641	4,495,000
	Trade payables	5,250	5,000
	Payables to group enterprises	5,109	0
Total short-term payables		10,359	5,000
Total payables		10,359	5,000
Total equity and liabilities		4,500,000	4,500,000

4 Contingent liabilities

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.05.23 - 30.04.24			
Balance as at 01.05.23	80,000	4,415,000	4,495,000
Net profit/loss for the year	0	-5,359	-5,359
Balance as at 30.04.24	80,000	4,409,641	4,489,641

1. Uncertainty concerning recognition and measurement

In the financial statements for the financial year 01.05.23 - 30.04.24, it is important to note the following uncertainty as regards recognition and measurement as it has had a significant influence on the assets and liabilities recognised in the financial statements:

It should be noted that there is uncertainty regarding the valuation of the recognized investments in the subsidiary Fuel Vision ApS. This is due to the fact that the investment is recognized in the financial statements at cost. As the investment is still in the development stage, it is uncertain whether the fair value is actually higher or lower than the recognized value of the investment. It is management's assessment that no impairment of the recognised value is required.

	2023/24	04.06.22
	DKK	30.04.23
		DKK

2. Financial expenses

Interest, group enterprises	109	0
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3. Equity investments in group enterprises

Figures in DKK	Equity invest- ments in group enterprises
Cost as at 01.05.23	4,500,000
Cost as at 30.04.24	4,500,000
Carrying amount as at 30.04.24	4,500,000

Name and registered office:	Ownership interest	Equity DKK	Net profit/loss for the year DKK
Subsidiaries:			
Fuel Vision ApS, København	75%	87,127	-264,483

4. Contingent liabilities

Other contingent liabilities

The company is taxed jointly with the other companies in the group and has joint, several and unlimited liability for income taxes for the jointly taxed companies. The liability also includes any subsequent corrections to the calculated tax liability as a consequence of changes made to the jointly taxable income etc.

5. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

In accordance with section 110 of the Danish Financial Statements Act, the company has not prepared consolidated financial statements.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

5. Accounting policies - continued -**INCOME STATEMENT****Gross loss**

Gross loss comprises other external expenses.

Other external expenses

Other external expenses comprise costs relating to administration.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises. The parent is the administration company for the joint taxation and thus settles all income tax payments with the tax authorities.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

5. Accounting policies - continued -**BALANCE SHEET****Equity investments in group enterprises**

Equity investments in subsidiaries are measured in the balance sheet at cost less any impairment losses. Transaction costs directly attributable to the acquisition are recognised in the cost of equity investments.

Gains or losses on disposal of equity investments are determined as the difference between the disposal consideration and the carrying amount of net assets at the time of sale, including non-amortised goodwill, as well as the expected costs of divestment or discontinuation. Gains and losses are recognised in the income statement under income from equity investments.

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

If dividends are distributed on equity investments in subsidiaries exceeding the year earnings from the enterprise in question, this is considered an indication of impairment.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

5. Accounting policies - continued -

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.