

# **EERP LEEB ApS**

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

## **Annual report for the financial year 04.06.22 - 30.04.23**

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 05.10.23

Søren Aagaard Wistisen  
Dirigent



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**The company**

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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  
1. financial year

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**Executive Board**

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Søren Aagaard Wistisen

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

## **Statement by the Executive Board on the annual report**

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I have on this day presented the annual report for the financial year 04.06.22 - 30.04.23 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 30.04.23 and of the results of the company's activities for the financial year 04.06.22 - 30.04.23.

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.

Beierholm Statsautoriseret Revisionspartnerselskab has assisted with bookkeeping, and I hereby confirm having reviewed and approved the result of this assistance.

Solrød Strand, October 5, 2023

### **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 04.06.22 - 30.04.23.

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

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 5, 2023

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Rasmus Ørskov  
State Authorized 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 04.06.22 - 30.04.23, 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 04.06.22 - 30.04.23 shows a profit/loss of DKK -5,000. The balance sheet shows equity of DKK 4,495,000.

**Subsequent events**

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

**Income statement**

	04.06.22	30.04.23
Note		DKK
<b>Gross loss</b>		<b>-5,000</b>
<b>Loss for the year</b>		<b>-5,000</b>
<b>Proposed appropriation account</b>		
Retained earnings		-5,000
<b>Total</b>		<b>-5,000</b>

<b>ASSETS</b>		30.04.23
		DKK
Note		
2	Equity investments in group enterprises	4,500,000
	<b>Total investments</b>	<b>4,500,000</b>
	<b>Total non-current assets</b>	<b>4,500,000</b>
	<b>Total assets</b>	<b>4,500,000</b>
 <b>EQUITY AND LIABILITIES</b>		
	Share capital	80,000
	Retained earnings	4,415,000
	<b>Total equity</b>	<b>4,495,000</b>
	Trade payables	5,000
	<b>Total short-term payables</b>	<b>5,000</b>
	<b>Total payables</b>	<b>5,000</b>
	<b>Total equity and liabilities</b>	<b>4,500,000</b>

3 Contingent liabilities



**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 04.06.22 - 30.04.23			
Capital contributed on establishment	80,000	4,420,000	4,500,000
Net profit/loss for the year	0	-5,000	-5,000
Balance as at 30.04.23	80,000	4,415,000	4,495,000

## 1. Uncertainty concerning recognition and measurement

In the financial statements for the financial year 04.06.22 - 30.04.23, 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.

## 2. Equity investments in group enterprises

Figures in DKK	Equity invest- ments in group enterprises		
Additions during the year			4,500,000
Cost as at 30.04.23			4,500,000
Carrying amount as at 30.04.23			4,500,000
Name and registered office:	Ownership interest	Equity DKK	Net profit/loss for the year DKK
Subsidiaries:			
Fuel Vision ApS, København	75%	351,611	-2,001,284

### 3. 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.

## 4. 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.

No comparative figures have been provided as this is the company's first financial year.

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.

### ACCOUNTING PROCEDURES AT THE FOUNDATION

The company was formed by the acquisition of an controlling interest in another enterprise. On acquisition, the pooling of interests method is applied, according to which the carrying amounts of assets and liabilities are determined as if the company has held the interest from its original date of acquisition. The acquisition is deemed to be completed at the date of formation. The acquisition is recognised at carrying amounts after adjustment to the newly formed company's accounting policies. The difference between the agreed consideration and the carrying amount of the acquired interest at the date of formation is recognised in equity.

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

Gross loss comprises other external expenses.

**Other external expenses**

Other external expenses comprise costs relating to administration.

**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.

#### 4. 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.

#### 4. 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 payables are measured at amortised cost, normally corresponding to the nominal value of such payables.