

## Okyanus Leeb Denmark ApS

Maglebæk Søpark 12  
2660 Brøndby Strand

CVR No. 43350595

## Annual Report 2023

2. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 14 June 2024

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Mustafa Mutlu  
Chairman



## Okyanus Leeb Denmark ApS

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**Okyanus Leeb Denmark ApS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Okyanus Leeb Denmark ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Brøndby Strand, 14 June 2024

### **Executive Board**

Mustafa Mutlu  
Manager



**Okyanus Leeb Denmark ApS**

## **Auditors' Report on Compilation of Financial Statements**

**To the Management of Okyanus Leeb Denmark ApS**

We have compiled the accompanying financial statements of Okyanus Leeb Denmark ApS for the financial year 1 January 2023 - 31 December 2023 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the 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.

The Financial Statement 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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Brøndby Strand, 14 June 2024

**Revision+**

**Statsautoriseret Revisionsaktieselskab**

CVR-no. 41695609



Hakan Keser

Registered Public Accountant

mne41462

## Okyanus Leeb Denmark ApS

### Company details

<b>Company</b>	Okyanus Leeb Denmark ApS Maglebæk Søpark 12 2660 Brøndby Strand
<b>CVR No.</b>	43350595
<b>Date of formation</b>	16 June 2022
<b>Registered office</b>	Brøndby
<b>Financial year</b>	1 January 2023 - 31 December 2023
<b>Executive Board</b>	Mustafa Mutlu
<b>Auditors</b>	Revision+ Statsautoriseret Revisionsaktieselskab Maglebæk Søpark 12 2660 Brøndby Strand
<b>Website</b>	<a href="http://www.revision-plus.com">www.revision-plus.com</a> CVR-no.: 41695609

**Okyanus Leeb Denmark ApS**

## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist in construction company, but expectet to begin the acitvities in 2023.

### **Development in the activities and the financial situation of the Company**

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 185.245 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 4.108.241 and an equity of DKK 189.708.

## Accounting Policies

### Reporting Class

The annual report of Okyanus Leeb Denmark ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The annual report is presented in Euro.

## General information

### Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Income statement

### Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

## Accounting Policies

### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

### Production costs

Production costs include costs incurred to generate the revenue for the year, including costs for raw materials, consumables, production wages and indirect production costs, such as maintenance, amortization and impairment, as well as operating activities, administration and management of plant and machinery.

Research and development costs which do not meet the criteria for capitalization and amortization of capitalized development costs are also recognised under production costs. Amortization of goodwill is also recognised to the extent that the goodwill relates to the production activity. Furthermore, a provision for loss on the projects is also recognised.

### Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

### Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

## Balance sheet

### Long term investments and receivables

#### Deposits

Deposits are measured at cost.

#### Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

#### Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.



## Accounting Policies

### Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

### Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

**Income Statement**

	Note	2023 EUR	2022 EUR
<b>Gross Profit</b>		<b>237.283</b>	<b>-908</b>
<b>Profit from ordinary operating activities</b>		<b>237.283</b>	<b>-908</b>
Other finance incomes		195	0
Other finance expenses		-5	0
<b>Profit from ordinary activities before tax</b>		<b>237.473</b>	<b>-908</b>
Tax expense on ordinary activities		-52.228	0
<b>Net profit or loss of the year</b>		<b>185.245</b>	<b>-908</b>
<b>Proposed distribution of results</b>			
Retained earnings		185.245	-908
		<b>185.245</b>	<b>-908</b>

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Balance Sheet as of 31 December

	Note	2023 EUR	2022 EUR
<b>Assets</b>			
Deposits, investments		9.351	0
<b>Investments</b>		<u>9.351</u>	<u>0</u>
<b>Fixed assets</b>		<u>9.351</u>	<u>0</u>
Other short-term receivables		490.755	0
Deferred income		3.603.929	0
<b>Receivables</b>		<u>4.094.684</u>	<u>0</u>
<b>Cash and cash equivalents</b>		<u>4.206</u>	<u>54.817</u>
<b>Current assets</b>		<u>4.098.890</u>	<u>54.817</u>
<b>Assets</b>		<u>4.108.241</u>	<u>54.817</u>

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Balance Sheet as of 31 December

	Note	2023 EUR	2022 EUR
<b>Liabilities and equity</b>			
Contributed capital		5.371	5.371
Retained earnings		184.337	-908
<b>Equity</b>		<b>189.708</b>	<b>4.463</b>
Payables to group enterprises		205.018	50.000
<b>Long-term liabilities other than provisions</b>	1	<b>205.018</b>	<b>50.000</b>
Prepayments received from customers		3.290.301	0
Trade payables		314.392	0
Tax payables		52.228	0
Other payables		56.594	354
<b>Short-term liabilities other than provisions</b>		<b>3.713.515</b>	<b>354</b>
<b>Liabilities other than provisions within the business</b>		<b>3.918.533</b>	<b>50.354</b>
<b>Liabilities and equity</b>		<b>4.108.241</b>	<b>54.817</b>
Contingent liabilities	2		
Collaterals and assets pledged as security	3		

Notes

	2023	2022	
<b>1. Long-term liabilities</b>			
	Due after 1 year	Due within 1 year	Due after 5 years
Payables to group enterprises	205.018		
	<u>205.018</u>		

**2. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

**3. Collaterals and securities**

No securities or mortgages exist at the balance sheet date.