
Kirby Group Engineering (Denmark) ApS under tvangsopløsning

C/O Loeven Law Firm P/S, Frederiksgade 19,3, DK-1265
København K

Annual Report for
11 July 2022 - 31 December 2022

CVR No. 43 40 43 93

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 25/9 2023

Derry McMahon
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Financial Statements of Kirby Group Engineering (Denmark) ApS under tvangsopløsning for the financial year 11 July - 31 December 2022.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

The Annual General Meeting has decided that the Financial Statements for next year are not to be subject to any audit.

København K, 25 September 2023

Executive Board

Derry McMahon
Executive Director

Henry Thomas McCann
Executive Director

Practitioner's Statement on Compilation of Financial Statements

To the Management of Kirby Group Engineering (Denmark) ApS under tvangsopløsning

We have compiled the Financial Statements of Kirby Group Engineering (Denmark) ApS under tvangsopløsning for the financial year 1 July - 31 December 2022 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 25 September 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Pawel Christof Michalak

State Authorised Public Accountant

mne48479

Company information

The Company	<p>Kirby Group Engineering (Denmark) ApS under tvangsopløsning C/O Loeven Law Firm P/S Frederiksgade 19,3 DK-1265 København K</p> <p>CVR No: 43 40 43 93 Financial period: 11 July - 31 December Municipality of reg. office: Copenhagen</p>
Executive Board	<p>Derry McMahon Henry Thomas McCann</p>

Income statement 11 July - 31 December

	Note	2022
		EUR 6 months
Gross profit/loss		22,626
Other operating expenses		-6,456
Profit/loss before financial income and expenses		16,170
Financial income		9
Financial expenses		-1,673
Profit/loss before tax		14,506
Tax on profit/loss for the year	3	-3,191
Net profit/loss for the year		11,315

Distribution of profit

	2022
	EUR
Proposed distribution of profit	
Retained earnings	11,315
	11,315

Balance sheet 31 December

Assets

	<u>Note</u>	<u>2022</u>
		EUR
Receivables from group enterprises		27,024
Prepayments		<u>22,253</u>
Receivables		<u>49,277</u>
Cash at bank and in hand		<u>69,425</u>
Current assets		<u>118,702</u>
Assets		<u>118,702</u>

Balance sheet 31 December

Liabilities and equity

	<u>Note</u>	<u>2022</u>
		EUR
Share capital		5,379
Retained earnings		<u>11,315</u>
Equity		<u>16,694</u>
Trade payables		75,355
Corporation tax		3,191
Other payables		<u>23,462</u>
Short-term debt		<u>102,008</u>
Debt		<u>102,008</u>
Liabilities and equity		<u>118,702</u>
Key activities	1	
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Statement of changes in equity

	Share capital	Retained earnings	Total
	EUR	EUR	EUR
Equity at 11 July	0	0	0
Cash payment concerning formation of entity	5,379	0	5,379
Net profit/loss for the year	0	11,315	11,315
Equity at 31 December	5,379	11,315	16,694

Notes to the Financial Statements

1. Key activities

The company's purpose is to offer electrical and mechanical engineering services and related business.

2. Staff

Average number of employees

2022

0

2022

EUR

3. Income tax expense

Current tax for the year

3,191

3,191

4. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2022.

Notes to the Financial Statements

5. Accounting policies

The Annual Report of Kirby Group Engineering (Denmark) ApS under tvangsopløsning for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Financial Statements for 2022 are presented in EUR.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 flow 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 will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Euro is used as the presentation currency. All other currencies are regarded as foreign currencies.

The exchange rate EURO/DKK as of 31 December 2022 stated at 7,4365. The average exchange rate EURO/DKK for the year 2022 is 7,4390.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Net sales

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the service.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of revenue.

Notes to the Financial Statements

Other operating income and expenses

Other operating income and other operating expenses comprise items of a secondary nature to the main activities of the Company.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.