



Atlas Works and Days ApS

CVR-nr. 43588974

Vølundsgade 10. st.th.

2200 København N

Annual Report 2023/24

Erhvervsstyrelsen

The Annual Report was approved at the
General Meeting on

The 19. november 2024

Chairman: Raphael Frederick Godfrey



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Statement by the Board of Executives

Today, the Board of Executives has discussed and approved the Annual Report of Atlas Works and Days ApS for the financial year October 1st 2023 - September 30th 2024.

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

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at September 30th 2024 and of the company's results of activities in the financial year October 1st 2023 – September 30th 2024.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

The executive board consider the conditions for audit exemption to be applied by the company.

We recommend that the annual report be approved by the general meeting.

Copenhagen, November 19th 2024

Board of Executives

Raphael Frederick Godfrey



Auditors report on compilation of the financial statement

To the management of Atlas Works and Days ApS

We have compiled the financial statements of Atlas Works and Days ApS for the financial year October 1st 2023 - September 30th 2024 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

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

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Skodsborg, den 19. november 2024

REVINORD

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Cvr 16347299

René Georg Sørensen
Statsautoriseret revisor
mne 17730



Managements Review

The principal activities of the company

The main activity of Atlas Works and Days ApS is trade and services and activities in relation to this.

Development in activities and financial matters

The financial statement shows a profit which the management considers dissatisfactory. For the coming year a positive net income is expected.

Events occurring after the end of the financial year

No significant events has occurred since the financial year end, which have any materiale impact at the financial statement of the company.

Financial Statement

Accounting policies

The annual report is 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.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event of which future economic benefits will arise and the value can be measured reliably.

Liabilities are recognised in the balance sheet when the entity has a legal obligation as a result of a prior event.

On initial recognition assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each item in the financial statement. Anticipated risks and losses arising prior to the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the date of the balance sheet are considered on recognition and measurement.

Income is recognised in the income statement when realised, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, 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. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff expenses

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Corporate tax on taxable income

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.

Balance sheet

Financial Assets

Receivables comprises of Deposits for rent of premises and are measured at lowest value of initial cost and the management expected net realisation value.

Goods and Inventories

Goods and inventories are measured at cost according to the FIFO method or net realizable value, if this is lower. The cost price for trade goods as well as raw materials and auxiliary materials includes the purchase price with the addition of repatriation costs. Cost price for manufactured finished goods as well as goods under manufacture includes the cost price for raw materials, consumables and direct wages plus indirect production costs.

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Cash at hand and in bank

Cash at hand and in bank comprise cash at bank and at hand.

Equity - proposed dividend

Proposed dividend is reserved under the equity at the time of the approval of the General Meeting.

Corporate tax on taxable income and deferred tax

Current tax receivables and tax liabilities are recognised in the statement of financial position with the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivables and tax liabilities are offset to the extent that a legal right of set-off exists and the items are expected to be settled net or simultaneously.

Deferred tax is tax on all temporary differences in the carrying amount and tax base of assets and liabilities measured on the basis of the planned application of the asset and disposal of the liability, respectively.

Deferred tax assets, including the tax value of tax losses eligible for carryforward, are recognised at their expected realisable value, either by settlement against tax of future earnings or by setoff in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisation value.

Deferred tax is measured on the basis of the tax rules and tax rates of applicable legislation at the reporting date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities other than provisions

Other liabilities other than provisions are measured at amortised cost which usually corresponds to the nominal value.



Income statement

	Note	<u>2023/24</u>	<u>2022/23</u>
Gross profit	1,2	<u>-339.714</u>	<u>-533.486</u>
Operational profit		<u>-339.714</u>	<u>-533.486</u>
Financial expenses		<u>-3.618</u>	<u>-4.195</u>
Profit before corporate tax		<u>-343.332</u>	<u>-537.681</u>
Corporate tax on taxable income		<u>0</u>	<u>0</u>
Profit for the year		<u>-343.332</u>	<u>-537.681</u>
<u>Proposed appropriation of the profit</u>			
Retained earnings		<u>-343.332</u>	<u>-537.681</u>
Proposed dividend		<u>0</u>	<u>0</u>
		<u>-343.332</u>	<u>-537.681</u>



Balance sheet as of 30. september 2024

	Note	<u>2023/24</u>	<u>2022/23</u>
ASSETS			
Deposit leasehold		9.000	9.000
Financial Assets		<u>9.000</u>	<u>9.000</u>
Fixed Assets		<u>9.000</u>	<u>9.000</u>
Goods and Inventory		247.000	204.069
Trade debtors		7.680	11.250
Other receivables		4.029	16.966
Receivables		<u>11.709</u>	<u>28.216</u>
Cash at hand and in bank		39.940	103.521
Current Assets		<u>298.649</u>	<u>335.806</u>
TOTAL ASSETS		<u><u>307.649</u></u>	<u><u>344.806</u></u>
EQUITY AND LIABILITIES			
Issued capital		40.000	40.000
Retained earnings		-881.013	-537.681
Proposed dividend		0	0
Equity		<u>-841.013</u>	<u>-497.681</u>
Prepayments from customers		24.823	0
Suppliers		0	144.487
Debt shareholders		1.118.234	698.000
Other liabilities		5.605	0
Liabilities		<u>1.148.662</u>	<u>842.487</u>
TOTAL EQUITY AND LIABILITIES		<u><u>307.649</u></u>	<u><u>344.806</u></u>

Contingencies

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Notes

1. Equity

The company has lost more than half of its issued capital. The management expect to have the issued capital reestablished within the coming years due to expected profit in the years to come.

Furthermore the management inform that debt to shareholder remain for other creditors.

On this basis the annual report is filed as going concern.

2. Staff expenses

No salaries has been paid during the financial year

3. Contingencies

None other than normal rent conditions.

The company is jointly taxed with other Danish group companies. As a group company, the company is liable unlimitedly and jointly with other group companies for payment of Danish corporate taxes, withholding taxes on interest, royalties and dividends within the joint taxation circle. The total known net liability of the jointly taxed companies towards SKAT appears from the respective jointly taxed companies. Any later corrections could result in the company's liability amounting to a larger amount than what appears in this annual report.