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# **JAKASH ApS**

**Søborg Hovedgade 118B, 2860 Søborg**

**Company reg. no. 43 72 51 81**

## **Annual report**

**20 December 2022 - 31 December 2023**

The annual report was submitted and approved by the general meeting on the 30 June 2024.

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**Karunakar Reddy Bayyapu**  
Chairman of the meeting

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Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of JAKASH ApS for the financial year 20 December 2022 - 31 December 2023.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 20 December 2022 – 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2022/23 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Søborg, 30 June 2024

### **Managing Director**

Jagadeeshwar Reddy Vanja  
Director

## **Practitioner's compilation report**

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### **To the Shareholders of JAKASH ApS**

We have compiled the financial statements of JAKASH ApS for the financial year 20 December 2022 - 31 December 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

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

These financial statements 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 a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30 June 2024

### **Grant Thornton**

Certified Public Accountants  
Company reg. no. 34 20 99 36

### **Martin Bomholtz**

State Authorised Public Accountant  
mne34117

## Company information

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### The company

JAKASH ApS  
Søborg Hovedgade 118B  
2860 Søborg

Company reg. no. 43 72 51 81  
Domicile: Bagsværd  
Financial year: 20 December - 31 December

### Managing Director

Jagadeeshwar Reddy Vanja, Director

## **Management's review**

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### **Description of key activities of the company**

The company's key activity is to run an Indian restaurant.

### **Development in activities and financial matters**

The gross profit for the year totals DKK 76.000. Income or loss from ordinary activities after tax totals DKK -164.000. Management considers the net profit or loss to be in line with expectations.

### **Events occurring after the end of the financial year**

There has been a theft at the company's premises from New Year into 2024, where all cash was taken. The amount was not significant. No other events have occurred after the end of the financial year.

## Income statement

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All amounts in DKK.

<u>Note</u>	20/12 2022 - 31/12 2023
<b>Gross profit</b>	<b>76.411</b>
2 Staff costs	-232.892
<b>Profit before net financials</b>	<b>-156.481</b>
Other financial income	28
Other financial expenses	-7.110
<b>Pre-tax net profit or loss</b>	<b>-163.563</b>
Tax on net profit or loss for the year	0
<b>Net profit or loss for the year</b>	<b>-163.563</b>
<b>Proposed distribution of net profit:</b>	
Allocated from retained earnings	-163.563
<b>Total allocations and transfers</b>	<b>-163.563</b>

**Balance sheet**

All amounts in DKK.

<u>Note</u>	<u>31/12 2023</u>
<b>Assets</b>	
<b>Current assets</b>	
Raw materials and consumables	20.000
Total inventories	<u>20.000</u>
Other receivables	62.380
Total receivables	<u>62.380</u>
Cash and cash equivalents	<u>81.383</u>
<b>Total current assets</b>	<b><u>163.763</u></b>
<b>Total assets</b>	<b><u>163.763</u></b>



**Balance sheet**

All amounts in DKK.

<u>Note</u>	<u>31/12 2023</u>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Contributed capital	40.000
Retained earnings	<u>-163.563</u>
<b>Total equity</b>	<b><u>-123.563</u></b>
<b>Liabilities other than provisions</b>	
Trade payables	19.519
Other payables	<u>267.807</u>
Total short term liabilities other than provisions	<u>287.326</u>
<b>Total liabilities other than provisions</b>	<b><u>287.326</u></b>
<b>Total equity and liabilities</b>	<b><u>163.763</u></b>
<b>1</b>	<b>Uncertainties relating to going concern</b>
<b>3</b>	<b>Charges and security</b>

## Statement of changes in equity

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All amounts in DKK.

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 20 December 2022	40.000	0	40.000
Retained earnings for the year	0	-163.563	-163.563
	<b>40.000</b>	<b>-163.563</b>	<b>-123.563</b>

## Notes

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All amounts in DKK.

	20/12 2022
	<u>- 31/12 2023</u>
<b>1. Uncertainties relating to going concern</b>	
The company has lost its share capital, and the management expects to establish it through the earnings of the coming year. The company's ownership group are committed to support the company to the extent necessary until the next general meeting.	
	20/12 2022
	<u>- 31/12 2023</u>
<b>2. Staff costs</b>	
Salaries and wages	231.125
Pension costs	0
Other costs for social security	1.767
	<u>232.892</u>
Average number of employees	<u>1</u>
<b>3. Charges and security</b>	
None.	

## Accounting policies

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The annual report for JAKASH ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

### Income statement

#### Gross profit

Gross profit comprises the revenue, changes in inventories of goods, 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. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

## Accounting policies

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Other external expenses comprise expenses incurred for distribution, sales, advertising, administration and premises.

### Staff costs

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

### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### Tax on net profit or loss for the year

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.

## Statement of financial position

### Inventories

Inventories are measured at cost according to the FIFO method. In cases when the net realisable value of the inventories is lower than the cost, the latter is written down for impairment to this lower value.

Costs of goods for resale, raw materials, and consumables comprise acquisition costs plus delivery costs.

Costs of manufactured goods and work in progress comprise the cost of raw materials, consumables, direct wages, and indirect production costs. Indirect production costs comprise indirect materials and wages, maintenance and depreciation of machinery, factory buildings, and equipment used in the production process, and costs for factory administration and factory management. Borrowing expenses are not recognised in cost.

The net realisable value for inventories is recognised as the estimated selling price less costs of completion and selling costs. The net realisable value is determined with due consideration of negotiability, obsolescence, and the development of expected market prices.

### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

## **Accounting policies**

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### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, and other payables are measured at amortised cost which usually corresponds to the nominal value.

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“By my signature I confirm all dates and content in this document.”

## Jagadeeshwar Reddy Vanja

Direktion

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## Martin Bomholtz

Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936

Revisor

On behalf of: Grant Thornton

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## Karunakar Reddy Bayyapu

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