

Aurora Forskning ApS

Sluseholmen 2, 1,

2450 København SV

CVR No. 43747266

Annual Report 2022/23

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 7 August 2024

Alexander Graham Jackson
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Aurora Forskning ApS for the financial year 29 December 2022 - 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 29 December 2022 - 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.

København, 7 August 2024

Executive Board

Alexander Graham Jakcson
Man. Director

Company details

Company	Aurora Forskning ApS Sluseholmen 2, 1, 2450 København SV
Telephone	24445777
CVR No.	43747266
Date of formation	29 December 2022
Financial year	29 December 2022 - 31 December 2023
Executive Board	Alexander Graham Jakcson

Management's Review

The Company's principal activities

The Company's principal activities consist in the development and research of innovative technology solutions, as well as other related business activities.

Development in the activities and the financial situation of the Company

Development in activities and the financial situation

The Company's Income Statement of the financial year 29 December 2022 - 31 December 2023 shows a result of DKK -43.090 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 48.022 and an equity of DKK -2.590.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects its operations to develop positively next year.

Accounting Policies

Reporting Class

The annual report of Aurora Forskning ApS for 2022/23 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2022/23 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

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 fishery and accruals basis of accounting

Gross fishery is included from the landing time so that landings up to and including 31-12-2023 are included in the annual report.

Expenses have been accrued and recognised as an expense such that they cover the period up to the end of the financial year.

Other external expenses

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

Accounting Policies

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.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

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.

Impairment of accounts receivables past due is established on individual assessment of receivables.

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.

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	2022/23 kr.
Gross profit		-40.421
Profit from ordinary operating activities		-40.421
Other finance income	1	65
Other finance expenses		-11.612
Profit from ordinary activities before tax		-51.968
Tax expense on ordinary activities		8.878
Profit		-43.090
Proposed distribution of results		
Retained earnings		-43.090
Distribution of profit		-43.090

Balance Sheet as of 31 December

	Note	2023 kr.
Assets		
Current deferred tax		8.878
Receivables		8.878
Cash and cash equivalents		39.144
Current assets		48.022
Assets		48.022

Balance Sheet as of 31 December

	Note	2023 kr.
Liabilities and equity		
Contributed capital		40.500
Retained earnings		-43.090
Equity		-2.590
Trade payables		39.000
Other payables		11.612
Short-term liabilities other than provisions		50.612
Liabilities other than provisions within the business		50.612
Liabilities and equity		48.022
Contingent liabilities	3	
Collaterals and assets pledges as security	4	

Notes

2022/23

1. Other finance income

Other finance income

65

65**2. Finance expenses**

Other finance expenses

11.612

11.612**3. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

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Alexander Graham Jackson
Chairman - Man. Director
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