

## **Bricegroup ApS**

Gustav Adolfs Gade 5, 2.th.  
2100 København Ø

CVR No. 43836897

## **Annual report 2023**

7 February 2023 - 31 December 2023

Adopted at the Annual General Meeting on 25  
April 2024

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Anders Larsson  
*Chairman*

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## Company details

### Company

Bricegroup ApS  
Gustav Adolfs Gade 5, 2.th.  
2100 København Ø

CVR No.: 43836897

### Executive board

Morgan Eilenberg

### Auditors

inforevision  
statsautoriseret revisionsaktieselskab  
Buddingevej 312  
2860 Søborg  
CVR No. 19263096

Sten Pedersen, state authorised public accountant

# Management's Review

## Primary activities

The company's primary activities is to conduct business with recruitment, interim management and organizational development.

## Development in activities and finances

Resultatet af the company's aktiviteter udviste i the financial year et resultat på DKK 49.379. Egenkapitalen udgjorde på balancedagen DKK 89.379.

Management consider the results as satisfactory.

# Statement by Management

The Executive Board have today considered and adopted the annual report for 7 February 2023 - 31 December 2023 for Bricegroup ApS.

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

In my opinion, the financial statements give a true and fair view of the the company's financial position at 31 December 2023 and of the results of its operations for the financial year 7 February 2023 - 31 December 2023.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I still consider that the conditions to refrain audit are fulfilled.

I recommend that the annual report be adopted at the Annual General Meeting.

København Ø, 25 April 2024

## Executive board

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Morgan Eilenberg  
CEO

# Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

## To the Executive Board of Bricegroup ApS

We have prepared the financial statements of Bricegroup ApS for the financial year 7 February 2023 - 31 December 2023 on basis of the company's bookkeeping as well as other information provided by management.

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

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants 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 statements and the accuracy and completeness of the information used to compile the financial statements are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statement Act.

Søborg, 25 April 2024

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

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Sten Pedersen

State Authorised Public Accountant

mne23408

# Accounting policies

## Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

Det er the company's første regnskabsår. Regnskabsåret omfatter en periode på 11 måneder. Anvendt regnskabspraksis er som beskrevet nedenfor.

## Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is 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.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

## Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

## Accounting policies, continued

### Income statement

The income statement has been classified by nature.

### Gross profit

Gross profit/loss includes "Revenue" and "External expenses".

### Revenue

As income recognition criterion, the production criterion is applied so that revenue comprises the invoiced revenue for the year reduced by prepayments and with addition for work in progress measured at market value. Revenue is measured at fair value excl. VAT and less granted discounts.

### External expenses

External expenses comprises Selling costs and Administrative expenses.

### Staff costs

Staff costs include wages and salaries including holiday pay and pensions and other social security costs etc. to the company's employees.

### Financial income

Finansielle indtægter indregnes i resultatopgørelsen med de beløb, der vedrører the financial year. Andre finansielle indtægter omfatter renter.

### Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.



## Accounting policies, continued

### Balance sheet

The balance sheet has been presented in account form.

### Assets

#### 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. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

### Equity and liabilities

#### Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax in receivables or liabilities other than provisions.

#### Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

## Income statement

	<u>Note</u>	<u>2023</u> DKK
<b>Gross profit</b>		<b>607,113</b>
Staff costs	1	-544,067
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>		<b>63,046</b>
Finance income		296
<b>Profit/loss before tax</b>		<b>63,342</b>
Tax on profit/loss for the year	2	-13,963
<b>Profit/loss for the year</b>		<b>49,379</b>

## Proposed distribution of profit and loss

	<u>2023</u> DKK
Proposed distribution of profit and loss for the year :	
Transferred to retained earnings	49,379
<b>Profit/loss for the year</b>	<b>49,379</b>

## Assets

	<u>Note</u>	<u>31/12-2023</u>
		DKK
Trade receivables		13,279
Other receivables		36,449
Corporation tax receivables	2	<u>56,037</u>
<b>Receivables</b>		<b><u>105,765</u></b>
<b>Cash at bank and in hand</b>		<b><u>239,166</u></b>
<b>Current assets</b>		<b><u>344,931</u></b>
<b>Total assets</b>		<b><u><u>344,931</u></u></b>

## Equity and liabilities

	<u>Note</u>	<u>31/12-2023</u>
		DKK
Contributed capital		40,000
Retained earnings		49,379
<b>Equity</b>		<b><u>89,379</u></b>
Trade payables		35,543
Payables to group enterprises		144,528
Other payables		75,481
<b>Short-term liabilities other than provisions</b>		<b><u>255,552</u></b>
<b>Liabilities other than provisions</b>		<b><u>255,552</u></b>
<b>Total equity and liabilities</b>		<b><u><u>344,931</u></u></b>

## Statement of changes in equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
	DKK	DKK	DKK
Contribution at subscription	40,000	0	40,000
Distributed profit/loss for the year		49,379	49,379
<b>Equity at 31 December 2023</b>	<b>40,000</b>	<b>49,379</b>	<b>89,379</b>

# Notes

## 1. Staff costs

	<u>2023</u>
	DKK
Wages and salaries	472,475
Pensions	69,442
Other social security costs	2,130
Other staff cost	20
<b>Total</b>	<b><u>544,067</u></b>
Average number of full-time employees	<u>1</u>

## 2. Tax expense

	<u>Corporation tax</u>	<u>Deferred tax</u>	<u>Tax on profit/loss for the year</u>
	DKK	DKK	DKK
Payables at 7 February 2023	0	0	
Tax on profit/loss for the year	13,963	0	13,963
Prepaid tax	-70,000		
<b>Payables at 31 December 2023</b>	<b><u>-56,037</u></b>	<b><u>0</u></b>	
<b>Tax on profit/loss for the year recognised in the income statement</b>			<b><u>13,963</u></b>
<i>Recognition in balance sheet:</i>			
Short-term receivables (current asset)	-56,037	0	
<b>Total</b>	<b><u>-56,037</u></b>	<b><u>0</u></b>	

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## MORGAN EILENBERG

Adm. direktør

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## Sten Pedersen

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