



VADSKÆR
KRØMMELBEIN
STATSAUTORISERET
REVISIONSANPARTSSELSKAB

Annual report for the period 27 February to 31 December 2023

Køjner ApS

Elmevej 11, 2791 Dragør

CVR no. 43 88 20 07

(1st Financial year)

Adopted at the annual general meeting on 13
February 2024

Holger Hjorth Thorup
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 27 February 2023 - 31 December 2023	8
Balance sheet at 31 December 2023	9
Statement of changes in equity	11
Notes	12

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Køjner ApS for the financial year 27 February - 31 December 2023.

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 company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 27 February - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Dragør, 13 February 2024

Executive board

Holger Hjorth Thorup
Director

Auditor's report on compilation of the financial statements

To the shareholder of Køjner ApS

We have compiled the financial statements of Køjner ApS for the financial year 27 February - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a statement by management, managements review, a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Brøndby, 13 February 2024

Vadskær Krømmelbein
Statsautoriseret Revisionsanpartsselskab
CVR no. 40 68 97 45

Michael Kodama Krømmelbein
Statsautoriseret revisor
mne44139

Company details

The company

Køjner ApS
Elmevej 11
2791 Dragør

CVR no.: 43 88 20 07

Reporting period: 27 February - 31 December 2023

Incorporated: 27 February 2023

Financial year: 1st financial year

Domicile: Dragør

Executive board

Holger Hjorth Thorup, director

Auditors

Vadskær Krømmelbein
Statsautoriseret Revisionsanpartsselskab
Vibeholms Allé 16
2605 Brøndby

Management's review

Business review

The Company's main activity is management consulting etc.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 163,197, and the balance sheet at 31 December 2023 shows equity of DKK 203,197.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Køjner ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2023 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue other operating income less costs of direct costs other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Accounting policies

Direct costs

Direct costs used in generating the year's revenue.

Other operating income

The item Other operating income includes items of a secondary nature relative to the company's activities, including gains on the sale of intangible assets and items of property, plant and equipment, operating losses, indemnities relating to operating losses and conflicts as well as payroll refunds. Indemnities are recognised when it is more probable than not that the company is going to be indemnified.

Other external expenses

Other external expenses include expenses related to sale, advertising, administration etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation.

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Accounting policies

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	5 years	0

Assets costing less than DKK 32,000 are expensed in the year of acquisition.

Impairment of fixed assets

The carrying amount of intangible assets, items of property, plant and equipment and investments in subsidiaries, associates and participating interests is tested annually for impairment, other than what is reflected through normal amortisation and depreciation.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 27 February 2023 - 31 December 2023

	<u>Note</u>	<u>2023</u> DKK
Gross profit		1,150,235
Staff costs	1	<u>-934,986</u>
Profit/loss before amortisation/depreciation and impairment losses		215,249
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-5,690</u>
Profit/loss before tax		209,559
Tax on profit/loss for the year	2	<u>-46,362</u>
Profit/loss for the year		<u>163,197</u>
 Recommended appropriation of profit/loss		
Proposed dividend for the year		162,500
Retained earnings		<u>697</u>
		<u>163,197</u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK
Assets		
Other fixtures and fittings, tools and equipment	3	<u>32,241</u>
Tangible assets		<u>32,241</u>
Total non-current assets		<u>32,241</u>
Receivables from subsidiaries		30,000
Other receivables		23,289
Prepayments		<u>15,000</u>
Receivables		<u>68,289</u>
Cash at bank and in hand		<u>221,695</u>
Total current assets		<u>289,984</u>
Total assets		<u><u>322,225</u></u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK
Equity and liabilities		
Share capital		40,000
Retained earnings		697
Proposed dividend for the year		<u>162,500</u>
Equity		<u>203,197</u>
Provision for deferred tax		<u>834</u>
Total provisions		<u>834</u>
Trade payables		15,000
Payables to shareholders and management		1,876
Joint taxation contributions payable		45,528
Other payables		<u>55,790</u>
Total current liabilities		<u>118,194</u>
Total liabilities		<u>118,194</u>
Total equity and liabilities		<u><u>322,225</u></u>
Contingent liabilities	4	

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Proposed dividend for the year</u>	<u>Total</u>
Equity at 27 February 2023	40,000	0	0	40,000
Net profit/loss for the year	<u>0</u>	<u>697</u>	<u>162,500</u>	<u>163,197</u>
Equity at 31 December 2023	<u>40,000</u>	<u>697</u>	<u>162,500</u>	<u>203,197</u>

Notes

4 Contingent liabilities

The company is jointly taxed with its parent company, Køjner Holding ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2023 onwards as well as for payment of withholding taxes on dividends, interest and royalties which fall due for payment.

The company has no contingent liabilities.