

Anesco Danmark ApS

Kløvermarken 35,

7190 Billund

CVR No. 43939890

Annual Report 2023/24

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 17 September 2024

Hildagarde McCarville
Chairman

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Anesco Danmark ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of Anesco Danmark ApS for the financial year 13 March 2023 - 31 March 2024.

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 March 2024 and of the results of the Company's operations for the financial year 13 March 2023 - 31 March 2024.

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.

Billund, 17 September 2024

Executive Board

Hildagarde McCarville
Director

Wouter Richard Beerten
Director

Oscar Federico Ballesteros Morera
Director

Anesco Danmark ApS

Company details

Company

Anesco Danmark ApS
Kløvermarken 35,
7190 Billund

CVR No.

43939890

Date of formation

13 March 2023

Registered office

Billund

Financial year

13 March 2023 - 31 March 2024

Executive Board

Hildagarde McCarville
Wouter Richard Beerten
Oscar Federico Ballesteros Morera

Management's Review

The Company's principal activities

The Company's principal activities consist in conduct business development, construction, management, maintenance, operation, acquisition and divestment of renewable energy projects and related activities..

Development in activities and the financial situation

The Company's Income Statement of the financial year 13 March 2023 - 31 March 2024 shows a result of DKK -2.106.977 and the Balance Sheet at 31 March 2024 a balance sheet total of DKK 76.722 and an equity of DKK -2.066.977.

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.

Uncertainties relating to going concern

The company has lost more than 50% of the company capital and is thus covered by the rules on capital loss in the Companies Act. The reason for that is the company has had start up expenses. The management expects that the equity will be re-established within 3-4 years, by the company's own earnings.

The company is dependent on the necessary financing being made available from the company's capital owners. The management expects the necessary financing to be made available from the company's capital owners and submits in accordance with this, annual report under the assumption of continued operation.

Reference is made to note 1.

Accounting Policies

Reporting Class

The annual report of Anesco Danmark ApS for 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

As the financial year 2023/24 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.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

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.

Accounting Policies

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items other external expenses.

Other external expenses

Other external expenses include expenses for administration, premises etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

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.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Payables

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.

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Income Statement

	Note	2023/24 kr.
Gross profit		-1.421.458
Employee benefits expense	2	-685.519
Profit from ordinary operating activities		-2.106.977
Profit from ordinary activities before tax		-2.106.977
Profit		-2.106.977
Proposed distribution of results		
Retained earnings		-2.106.977
Distribution of profit		-2.106.977

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Balance Sheet as of 31 March

	Note	2024 kr.
Assets		
Other short-term receivables		<u>76.722</u>
Receivables		<u>76.722</u>
Current assets		<u>76.722</u>
Assets		<u>76.722</u>

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Balance Sheet as of 31 March

	Note	2024 kr.
Liabilities and equity		
Contributed capital		40.000
Retained earnings		-2.106.977
Equity	1	<u>-2.066.977</u>
Payables to group enterprises		2.143.699
Short-term liabilities other than provisions		<u>2.143.699</u>
Liabilities other than provisions within the business		<u>2.143.699</u>
Liabilities and equity		<u>76.722</u>
Contingent liabilities	3	
Collaterals and assets pledges as security	4	
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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 13 March 2023	40.000	0	40.000
Profit (loss)	0	-2.106.977	-2.106.977
Equity 31 March 2024	40.000	-2.106.977	-2.066.977

The share capital has remained unchanged since the establishment.

Notes

1. Uncertainties relating to going concern

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2. Employee benefits expense

	2023/24
Wages and salaries	685.519
	<hr/>
	685.519
	<hr/>
Average number of employees	1
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3. Contingent liabilities

The company has a not booked tax asset of t.kr. 2.100.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

5. Related parties

The group in which this annual report is consolidated is ANESCO LIMITED. The registered address of ANESCO LIMITED is;

The Green Easter Park
Benyon Road
Reading
Berkshire
RG7 2PQ
Storbritannien