

RUE Paradis ApS

Hollandsbjergvej 43

8950 Ørsted

CVR no. 44 02 28 85

Annual report for 2023

Adopted at the annual general meeting on 10 April
2024

Rasmus Lund
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of RUE Paradis ApS for the financial year 28 April - 31 December 2023.

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

In our 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 28 April - 31 December 2023.

In our 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.

Ørsted, 10 April 2024

Executive board

Rasmus Lund
Director

Elias Aron Pilgram
director

Ulrich Jean Charbel Cillard
director

Auditor's report on compilation of the financial statements

To the shareholder of RUE Paradis ApS

We have compiled the financial statements of RUE Paradis ApS for the financial year 28 April - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

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

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.

Frederiksberg C, 10 April 2024

Solveo
Statsautoriseret Revisionspartnerselskab
CVR no. 40 84 48 99

Nebojsa Stojkovic
statsautoriseret revisor
MNE no. mne50644

Company details

The company

RUE Paradis ApS
Hollandsbjergvej 43
8950 Ørsted

CVR no.: 44 02 28 85

Reporting period: 28 April - 31 December 2023

Domicile: Norddjurs

Executive board

Rasmus Lund, director
Elias Aron Pilgram, director
Ulrich Jean Charbel Cillard, director

Auditors

Solveo
Statsautoriseret Revisionspartnerselskab
Rahbeks Alle 21
1801 Frederiksberg C

Management's review

Business review

The company's purpose is to engage in retail business of games and toys as well as related activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 1.144.042, and the balance sheet at 31 December 2023 shows equity of DKK 1.184.044.

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.

Income statement
28 April 2023 - 31 December 2023

	<u>Note</u>	<u>2023</u> DKK
Gross profit		2.028.750
Staff costs	1	-444.982
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	<u>-8.938</u>
Profit/loss before net financials		1.574.830
Financial income		7.110
Financial costs		<u>-112.068</u>
Profit/loss before tax		1.469.872
Tax on profit/loss for the year	3	<u>-325.830</u>
Profit/loss for the year		<u>1.144.042</u>
 Recommended appropriation of profit/loss		
Retained earnings		<u>1.144.042</u>
		<u>1.144.042</u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK
Assets		
Acquired rights		58.390
Intangible assets	4	<u>58.390</u>
Total non-current assets		<u>58.390</u>
Raw materials and consumables		4.701.516
Prepayments for goods		358.784
Stocks		<u>5.060.300</u>
Trade receivables		834.216
Other receivables		85.835
Receivables		<u>920.051</u>
Cash at bank and in hand		<u>645.911</u>
Total current assets		<u>6.626.262</u>
Total assets		<u><u>6.684.652</u></u>

Balance sheet at 31 December 2023

	<u>Note</u>	<u>2023</u> DKK
Equity and liabilities		
Share capital		40.002
Retained earnings		<u>1.144.042</u>
Equity		<u>1.184.044</u>
Trade payables		1.143.305
Payables to shareholders and management		540.355
Corporation tax		325.830
Other payables		876.614
Deferred income		<u>2.614.504</u>
Total current liabilities		<u>5.500.608</u>
Total liabilities		<u>5.500.608</u>
Total equity and liabilities		<u><u>6.684.652</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 28 April 2023	0	0	0
Net profit/loss for the year	0	1.144.042	1.144.042
Cash payments concerning formation of entity	40.002	0	40.002
Equity at 31 December 2023	<u>40.002</u>	<u>1.144.042</u>	<u>1.184.044</u>

Notes

	<u>2023</u>
	DKK
1 Staff costs	
Wages and salaries	313.980
Pensions	6.450
Other social security costs	3.403
Other staff costs	<u>121.149</u>
	<u>444.982</u>
Average number of employees	<u>2</u>
	<u>2023</u>
	DKK
2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	
Depreciation intangible assets	<u>8.938</u>
	<u>8.938</u>
	<u>2023</u>
	DKK
3 Tax on profit/loss for the year	
Current tax for the year	<u>325.830</u>
	<u>325.830</u>

Notes

4 Intangible assets

	<u>Acquired rights</u>
Cost at 28 April 2023	0
Additions for the year	<u>67.328</u>
Cost at 31 December 2023	<u>67.328</u>
Impairment losses and amortisation at 28 April 2023	0
Depreciation for the year	<u>8.938</u>
Impairment losses and amortisation at 31 December 2023	<u>8.938</u>
Carrying amount at 31 December 2023	<u><u>58.390</u></u>

Notes

5 Accounting policies

The annual report of RUE Paradis 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 annual financial statements have been prepared according to the accounting policies outlined below.

The annual report for 2023 is presented in DKK

As 2023 is the company's first reporting period, no comparatives have been presented.

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, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Notes

5 Accounting policies

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts 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.

Amortisation, depreciation and impairment losses

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

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses etc.

Tax on profit/loss for the year

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

Intangible assets

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct cost of labour and production/production overheads.

Notes

5 Accounting policies

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

Receivables

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

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.

Deferred income

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.