

Heidrun Tapperi ApS

Hagemannsvej 6D

8600 Silkeborg

CVR No. 44140721

Annual Report 2023

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 11 July 2024

Darren Fenton
Chairman

Heidrun Tapperi ApS

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Heidrun Tapperi ApS

Management's Statement

Management has considered and adopted the Annual Report of Heidrun Tapperi ApS for the financial year 1 June 2023 - 31 December 2023.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that 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 1 June 2023 - 31 December 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

Management considers the conditions for opting out of audit to be met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Silkeborg, 9 July 2024

Management

Ciarán Joseph Gorman

Eirik Solvåg

Heidrun Tapperi ApS

Company details

Company	Heidrun Tapperi ApS Hagemannsvej 6D 8600 Silkeborg
CVR No.	44140721
Date of formation	1 June 2023
Financial year	1 June 2023 - 31 December 2023
Management	Ciarán Joseph Gorman Eirik Solvåg

Management's Review

The Company's principal activities

The Company's principal activities consist in providing assistance to companies within the production of beverages with regards to canning and other related business.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 June 2023 - 31 December 2023 shows a result of DKK -7,274, the Balance Sheet at 31 December 2023 a total of DKK 127,995 and an equity of DKK 32,726.

The company considers the result for the financial period 2023 to be in line with expectations.

Events after the end of the financial period

No events have occurred after the end of the financial period that may have a significant impact on the financial position of the company.

Accounting Policies

The annual report of Heidrun Tapperi ApS for 2023 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 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

The annual report is presented in DKK.

GENERAL

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities.

Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits 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 likely that future economic benefits will not accrue to the Company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount.

The recognition and measurement takes into account predictable losses and risks arising before the period-end reporting and which prove or disprove matters that existed at the balance sheet date.

INCOME STATEMENT

Gross profit

The Company applies the provision in Section 32 of the Danish Financial Statement Act, according to which the Company's revenue is not disclosed. Gross result is a summary of net sales with the addition of other operating income reduced by direct costs and other external expenses.

Revenue

Revenue is recognised in the income statement provided that delivery of services and risks have been transferred to the buyer before year end and that the income can be reliably measured and is expected to be received. The amount is excluding VAT.

External expenses

External expenses include expenses for distribution, sales, advertising, administration, premises, write offs and similar expenses.

Financial income and expenses

Financial income and financial expenses include interest, realised and unrealised exchange rate gains and losses, loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc.

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Accounting Policies

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Tax on net profit for the year

The tax for the year consists of the current tax. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

BALANCE SHEET

Plant and equipment

Tangible assets are measured at cost with deduction of accumulated depreciations and write downs.

The cost consists of the purchase price, expenses directly related to the purchase and expenses in relation to preparing the asset until the time when it is taken into service.

Linear depreciations are based on the following assessment of the lifetimes of the assets:

Lifetime 10 years with a residual value of 0 %.

Profit and loss on disposal of plant and equipment is calculated as the difference between the sales price less sales costs and carrying amount at the date of sale. Profit and loss is recognized in the income statement under depreciation.

Deposits

Deposits are measured at cost.

Inventories

The cost of goods raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Current tax liabilities

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the tax paid in previous years and paid tax on account.

Liabilities

Liabilities other than provisions are measured at amortised cost which usually corresponds to the nominal value.

Translation of foreign currencies

Transactions in foreign currencies are at the initial recognition translated at exchange rate on the transaction date. Foreign exchange rate differences arising between the exchange rate at the transaction date and the exchange rate at the payment date are recognised in the income statement as financial income or financial expense.

Receivables, payables and other monetary items in foreign currency are translated at the exchange rate of the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the date of the occurrence of receivable and liability is recognised in the income statement as financial income or financial expense.

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Income Statement

	Note	2023 DKK
Gross profit		-8,070
Depreciation plant and equipment		-1,204
Profit from ordinary operating activities		-9,274
Profit from ordinary activities before tax		-9,274
Tax expense on ordinary activities		2,000
Profit		-7,274
Proposed distribution of results		
Retained earnings		-7,274
Distribution of profit		-7,274

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Balance Sheet as of 31 December

	Note	2023 DKK
Assets		
Plant and equipment	2	10,831
Property, plant and equipment		<u>10,831</u>
Fixed assets		<u>10,831</u>
Raw materials and consumables		1,000
Inventories		<u>1,000</u>
Receivables from group enterprises		12,303
Current deferred tax		2,000
Other receivables		67,861
Deposit		34,000
Receivables		<u>116,164</u>
Current assets		<u>117,164</u>
Assets		<u>127,995</u>

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Balance Sheet as of 31 December

	Note	2023 DKK
Liabilities and equity		
Contributed capital		40,000
Retained earnings		-7,274
Equity		32,726
Debt to banks		1,600
Payables to group enterprises		78,769
Other payables		14,900
Short-term liabilities other than provisions		95,269
Liabilities other than provisions within the business		95,269
Liabilities and equity		127,995
Contingent liabilities	3	

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Statement of changes in Equity

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity 1 June 2023	40,000	0	40,000
Profit (loss)	0	-7,274	-7,274
Equity 31 December 2023	40,000	-7,274	32,726

Notes

2023

1. Information on average number of employees

Average number of employees	0
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2. Plant and equipment

Cost at the beginning of the year	0
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Addition during the year	12,035
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Cost at the end of the year	12,035
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Depreciation at the beginning of the year	0
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Depreciation for the year	-1,204
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Depreciation at the end of the year	-1,204
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Carrying amount at the end of the year	10,831
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3. Contingent liabilities

The Company has signed a rental agreement which can be terminated no earlier than 31 July 2024 by giving 6 months notice and with a move out date of 31 January 2025. The rental commitment for the period amounts to DKK 110,500.

Further to the above the Company has no contingent liabilities and has not provided any securities.