

David Glass Ensemble Europe ApS

Copenhagen Law Advokatfirma
August Bournonvilles Passage 1, 2,
1055 København K

CVR No. 41942681

Annual Report 2022

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 30 June 2023

Natalie Clare Richardsson
Chairman

David Glass Ensemble Europe ApS

Contents

Management's Statement	3
Auditors' Report on Compilation of Financial Statements	4
Company Information	5
Management's Review	6
Income Statement	7
Balance Sheet	8
Notes	9
Accounting Policies	10

Management's Statement

Today, Management has considered and adopted the Annual Report of David Glass Ensemble Europe ApS for the financial year 1 January 2022 - 31 December 2022.

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 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

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.

Copenhagen, 30 June 2023

Executive Board

David Peter Glass
Man. Director

Natalie Clare Richardson
Man. Director

David Glass Ensemble Europe ApS

Auditors' Report on Compilation of Financial Statements

To the Management of David Glass Ensemble Europe ApS

We have compiled the accompanying financial statements of David Glass Ensemble Europe ApS for the financial year 1 January 2022 - 31 December 2022 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms 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 Statement and the accuracy and completeness of the information used to compile them are your responsibility.

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

Holbæk, 30 June 2023

RevisorGården

Godkendte Revisorer A/S

CVR-no. 19720705

Morten Lund Wilhelmsen

Approved auditor

mne41315

David Glass Ensemble Europe ApS

Company details

Company	David Glass Ensemble Europe ApS Copenhagen Law Advokatfirma August Bournonvilles Passage 1, 2, 1055 København K
CVR No.	41942681
Date of formation	7 December 2020
Financial year	1 January 2022 - 31 December 2022
Executive Board	David Peter Glass Natalie Clare Richardson
Auditors	RevisorGården Godkendte Revisorer A/S Kalundborgvej 60 4300 Holbæk CVR-no.: 19720705

Management's Review

The Company's principal activities

The Company's principal activities consist in auxiliary activities in connection with performing arts.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK -24.741 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 5.022 and an equity of DKK -44.386.

Material changes in the Company's operations and financial matters

No events of significant importance for the financial position of the company has occurred after the end of the financial year.

Income Statement

	Note	2022 kr.	2020/21 kr.
Gross profit		-25.573	-59.645
Employee benefits expense	1	0	0
Profit from ordinary operating activities		-25.573	-59.645
Other finance income	2	832	0
Profit from ordinary activities before tax		-24.741	-59.645
Profit		-24.741	-59.645
Proposed distribution of results			
Retained earnings		-24.741	-59.645
Distribution of profit		-24.741	-59.645

David Glass Ensemble Europe ApS

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Cash and cash equivalents		<u>5.022</u>	<u>2.000</u>
Current assets		<u>5.022</u>	<u>2.000</u>
Assets		<u>5.022</u>	<u>2.000</u>
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-84.386	-59.645
Equity		<u>-44.386</u>	<u>-19.645</u>
Other payables		49.408	21.645
Short-term liabilities other than provisions		<u>49.408</u>	<u>21.645</u>
Liabilities other than provisions within the business		<u>49.408</u>	<u>21.645</u>
Liabilities and equity		<u>5.022</u>	<u>2.000</u>
Contingent liabilities	3		
Collaterals and assets pledges as security	4		

Notes

	2022	2020/21
1. Employee benefits expense		
Average number of employees	<u>2</u>	<u>2</u>
2. Other finance income		
Other finance income	<u>832</u>	<u>0</u>
	<u>832</u>	<u>0</u>

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

Accounting Policies

Reporting Class

As the financial year 2022 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.

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.

Income statement

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for sales, advertising, administration and premises.

Balance sheet

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting Policies

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.

Other payables

Other 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.