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# Lund Creative ApS

**CVR-no.: 36928522**

Flæsketorvet 68, 1  
1711 København V

Annual report  
1 January 2022 - 31 December 2022

**The annual report has been presented and  
approved on the company's general meeting  
the**

**24/06/2023**

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**Jacob Ammentorp Lund**  
**Chairman of general meeting**

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## Company information

**Reporting  
company**

Lund Creative ApS

Flæsketorvet 68, 1  
1711 København V

Phone number: 40574887

CVR-no.: 36928522

Reporting  
period: 01/01/2022 - 31/12/2022

## Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2022 - 31. December 2022 for Lund Creative ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

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

Copenhagen, the 09/06/2023

### **Management**

Jacob Ammentorp Lund

## Management's Review

### **Business review**

The Company's purpose is to hold investments.

### **Financial review**

Profit for the year amounted to a profit of 1,727 T.DKK. As of 31 December 2022, equity amounts to 7,292 T.DKK.

### **Events after the balance sheet date**

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, production costs and other operating income.

### External expenses

Other external expenses include the year's expenses relating to the entity's administration.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period.

## Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

## Balance sheet

### Investments in subsidiaries

Investments in subsidiaries are recognized and measured using the equity method, which means that the equity ratios are measured at the proportional share of the enterprise's net asset value. The company's share of the company's earnings is recognized in the income statement.

**Other payables**

Other payables are measured at net realisable value.

## Income statement 1 Jan 2022 - 31 Dec 2022

	Disclosure	2022 DKK	2021 DKK
<b>Gross profit (loss)</b>		<b>-3,750</b>	<b>0</b>
<b>Profit (loss) from ordinary operating activities</b>		<b>-3,750</b>	<b>0</b>
Income from investments in group enterprises		3,016,415	2,492,257
Income from investments in associates		-326,892	-15,860
Other finance income		38,525	1,024,613
Other finance expenses		-1,261,245	-92,549
<b>Profit (loss) from ordinary activities before tax</b>		<b>1,463,053</b>	<b>3,408,461</b>
Tax expense	1	263,987	-206,912
<b>Profit (loss)</b>		<b>1,727,040</b>	<b>3,201,549</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity		0	1,800,000
Reserve for net revaluation according to equity method		2,689,523	2,476,397
Retained earnings		-962,483	-1,074,848
<b>Proposed distribution of profit (loss)</b>		<b>1,727,040</b>	<b>3,201,549</b>

## Balance sheet 31 December 2022

### Assets

	Disclosure	2022 DKK	2021 DKK
Investments in group enterprises		4,326,386	3,264,971
Investments in associates		0	14,140
<b>Investments</b>	<b>2</b>	<b>4,326,386</b>	<b>3,279,111</b>
<b>Total non-current assets</b>		<b>4,326,386</b>	<b>3,279,111</b>
Receivables from group enterprises		4,700,601	0
Receivables from associates		287,248	0
Tax receivables		405,987	0
Other receivables		328,720	330,160
<b>Receivables</b>		<b>5,722,556</b>	<b>330,160</b>
Other investments		83,380	5,045,468
<b>Investments</b>		<b>83,380</b>	<b>5,045,468</b>
Cash and cash equivalents		5,655	49,262
<b>Current assets</b>		<b>5,811,591</b>	<b>5,424,890</b>
<b>TOTAL ASSETS</b>		<b>10,137,977</b>	<b>8,704,001</b>

## Balance sheet 31 December 2022

### Liabilities and equity

	Disclosure	2022	2021
		DKK	DKK
Contributed capital		50,000	50,000
Reserve for net revaluation according to equity method		3,688,727	2,954,204
Retained earnings		3,553,759	2,561,242
Proposed dividend		0	1,800,000
<b>Total equity</b>		<b>7,292,486</b>	<b>7,365,446</b>
Payables to group enterprises		2,845,491	1,217,185
Tax payables		0	32,912
<b>Short-term liabilities other than provisions, gross</b>		<b>2,845,491</b>	<b>1,338,555</b>
<b>Liabilities other than provisions, gross</b>		<b>2,845,491</b>	<b>1,338,555</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>10,137,977</b>	<b>8,704,001</b>

## Disclosures

### 1. Tax expense

	<b>2022</b>	<b>2021</b>
	<b>DKK</b>	<b>DKK</b>
Tax for the year	-263,987	206,912
	<b>-263,987</b>	<b>206,912</b>

### 2. Investments

	<b>Investments in subsidiaries</b>	<b>Investments in associates</b>
	<b>DKK</b>	<b>DKK</b>
Cost open	294,907	30,000
Additions	0	0
<b>Cost closing</b>	<b>294,907</b>	<b>30,000</b>
Net revaluation open	2,970,064	-15,860
Share of profit for the year	3,022,971	-14,140
Other adjustments	-6,556	0
Dividends paid	-1,955,000	0
<b>Net revaluation closing</b>	<b>4,031,479</b>	<b>0</b>
<b>Carrying amount</b>	<b>4,326,386</b>	<b>0</b>

Investments in subsidiaries:

<b>Name, legalform and domicile</b>	<b>Interst</b>
Jacob Lund Photography ApS, Copenhagen	100%
Jacob Lund Productions Pty Ltd, Cape Town	100%

Investments in associates:

<b>Name, legalform and domicile</b>	<b>Interst</b>
Allcaps ApS, Copenhagen	50%

### 3. Disclosure of contingent liabilities

The company acts as a management company in a Danish joint taxation. The company is therefore liable in accordance with the Companies Tax Code.

**4. Information on average number of employees**

	<b>2022</b>
Average number of employees	0