

Lund Creative ApS

CVR-nr.: 36928522

Howitzvej 60 1
2000 Frederiksberg

Annual report
1 January 2021 - 31 December 2021

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

17/05/2022

Jacob Ammentorp Lund
Chairman of general meeting

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Company information

Reporting company Lund Creative ApS
Howitzvej 60 1
2000 Frederiksberg
e-mail: mail@jacob-lund.com
CVR-nr: 36928522
Reporting period: 01/01/2021 - 31/12/2021

Management's Review

Business review

The Company's purpose is to hold investments.

Financial review

Profit for the year amounted to a profit of 3,202 T.DKK. As of 31 December 2021, equity amounts to 7,365 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.

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

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 2021 - 31 Dec 2021

	Disclosure	2021	2020
		kr.	kr.
Income from investments in group enterprises		2,492,257	3,024,205
Income from investments in associates		-15,860	0
Other finance income		1,024,613	245,701
Other finance expenses		-92,549	-6,068
Profit (loss) from ordinary activities before tax		3,408,461	3,263,838
Tax expense	1	-206,912	-53,117
Profit (loss)		3,201,549	3,210,721
Proposed distribution of results			
Proposed dividend recognised in equity		1,800,000	1,000,000
Reserve for net revaluation according to equity method		2,476,397	-174,478
Retained earnings		-1,074,848	2,385,199
Proposed distribution of profit (loss)		3,201,549	3,210,721

Balance sheet 31 December 2021

Assets

	Disclosure	2021 kr.	2020 kr.
Investments in group enterprises		3,264,971	3,347,863
Investments in associates		14,140	0
Investments	2	3,279,111	3,347,863
Total non-current assets		3,279,111	3,347,863
Tax receivables		0	596,883
Other receivables		330,160	413,019
Receivables		330,160	1,009,902
Other investments		5,045,468	2,160,902
Investments		5,045,468	2,160,902
Cash and cash equivalents		49,262	592,351
Current assets		5,424,890	3,763,155
TOTAL ASSETS		8,704,001	7,111,018

Balance sheet 31 December 2021

Liabilities and equity

	Disclosure	2021	2020
		kr.	kr.
Contributed capital		50,000	50,000
Reserve for net revaluation according to equity method		2,954,204	3,135,654
Retained earnings		2,561,242	979,392
Proposed dividend		1,800,000	1,000,000
Total equity		7,365,446	5,165,046
Payables to group enterprises		1,217,185	1,945,704
Tax payables		32,912	0
Other payables, including tax payables, liabilities other than provisions		88,458	268
Short-term liabilities other than provisions, gross		1,338,555	1,945,972
Liabilities other than provisions, gross		1,338,555	1,945,972
LIABILITIES AND EQUITY, GROSS		8,704,001	7,111,018

Disclosures

1. Tax expense

	2021 DKK	2020 DKK
Tax for the year	225,141	53,117
	225,141	53,117

2. Investments

	Investments in subsidiaries DKK	Investments in associates DKK
Cost open	294,907	0
Additions	0	30,000
Cost closing	294,907	30,000
Net revaluation open	3,052,956	0
Share of profit for the year	2,492,257	-15,860
Other adjustments	-1,149	0
Dividends paid	-2,574,000	0
Net revaluation closing	2,970,064	-15,860
Carrying amount	3,264,971	14,140

Investments in subsidiaries:

Name, legalform and domicile	Interest
Jacob Lund Photography ApS, Copenhagen	100%
Jacob Lund Productions Pty Ltd, Cape Town	100%

Investments in associates:

Name, legalform and domicile	Interest
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

	2021
Average number of employees	0