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# Lund Creative ApS

**CVR-no.: 36928522**

Allegade 14 st th  
2000 Frederiksberg

Annual report  
1 January 2024 - 31 December 2024

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

**31/03/2025**

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

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## Company information

**Reporting  
company**

Lund Creative ApS

Allegade 14 st th  
2000 Frederiksberg

e-mail: jacob@jacoblund.com

CVR-no.: 36928522

Reporting  
period: 01/01/2024 - 31/12/2024

## Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2024 - 31. December 2024 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.

Frederiksberg, the 31/03/2025

### **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 2,499 T.DKK. The year's result is considered satisfactory.

### **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 2024 - 31 Dec 2024

	Disclosure	2024 DKK	2023 DKK
<b>Gross profit (loss)</b>		<b>0</b>	<b>0</b>
<b>Profit (loss) from ordinary operating activities</b>		<b>0</b>	<b>0</b>
Income from investments in group enterprises		2,140,967	7,077,003
Income from investments in associates		-195,334	-327,820
Other finance income from group enterprises		174,141	0
Other finance income		630,592	192,832
Other finance expenses		-74,261	-700,343
<b>Profit (loss) from ordinary activities before tax</b>		<b>2,676,105</b>	<b>6,241,672</b>
Tax expense	1	-176,640	107,737
<b>Profit (loss)</b>		<b>2,499,465</b>	<b>6,349,409</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity		1,500,000	600,000
Reserve for net revaluation according to equity method		2,140,967	4,944,755
Retained earnings		-1,141,502	804,654
<b>Proposed distribution of profit (loss)</b>		<b>2,499,465</b>	<b>6,349,409</b>

## Balance sheet 31 December 2024

### Assets

	Disclosure	2024 DKK	2023 DKK
Investments in group enterprises		6,553,104	8,958,389
Current deferred tax assets		0	107,737
<b>Investments</b>	<b>2</b>	<b>6,553,104</b>	<b>9,066,126</b>
<b>Total non-current assets</b>		<b>6,553,104</b>	<b>9,066,126</b>
Receivables from group enterprises		6,083,296	5,608,700
Tax receivables		307,605	370,069
Other receivables		363,059	336,826
<b>Receivables</b>		<b>6,753,960</b>	<b>6,315,595</b>
Other investments		2,839,817	78,760
<b>Investments</b>		<b>2,839,817</b>	<b>78,760</b>
Cash and cash equivalents		27,694	41,692
<b>Current assets</b>		<b>9,621,471</b>	<b>6,436,047</b>
<b>TOTAL ASSETS</b>		<b>16,174,575</b>	<b>15,502,173</b>

## Balance sheet 31 December 2024

### Liabilities and equity

	Disclosure	2024	2023
		DKK	DKK
Contributed capital		50,000	50,000
Reserve for net revaluation according to equity method		6,258,196	8,633,482
Retained earnings		7,946,912	4,358,413
Proposed dividend		1,500,000	600,000
<b>Total equity</b>		<b>15,755,108</b>	<b>13,641,895</b>
Payables to group enterprises		419,458	1,673,521
Other payables, including tax payables, liabilities other than provisions		9	186,757
<b>Short-term liabilities other than provisions, gross</b>		<b>419,467</b>	<b>1,860,278</b>
<b>Liabilities other than provisions, gross</b>		<b>419,467</b>	<b>1,860,278</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>16,174,575</b>	<b>15,502,173</b>

# Disclosures

## 1. Tax expense

	<b>2024</b>	<b>2023</b>
	<b>DKK</b>	<b>DKK</b>
Current tax	176,640	107,737
	<b>176,640</b>	<b>107,737</b>

## 2. Investments

	<b>Investments in group enterprises</b>	<b>Investments in associates</b>
	<b>DKK</b>	<b>DKK</b>
Cost, beginning of year	294,907	30,000
Increase	0	0
Decrease	0	0
<b>Cost, end of year</b>	<b>294,907</b>	<b>30,000</b>
Net revaluations, beginning of year	8,663,482	-30,000
Share of profit (loss), see disclosure	2,140,967	0
Distributed dividends	-4,760,000	0
Other adjustments	213,748	0
<b>Net revaluations, end of year</b>	<b>6,258,197</b>	<b>-30,000</b>
<b>Carrying value, end of year</b>	<b>6,553,104</b>	<b>0</b>

Investments in group enterprises include:

<b>Name, legal form and homeplace</b>	<b>Ownership</b>
Jacob Lund Photography ApS, Frederiksberg	100%
Jacob Lund Productions Pty Ltd, Cape Town	100%

Investments in associates include:

<b>Name, legal form and homeplace</b>	<b>Ownership</b>
Allcaps ApS, Frederiksberg	50%

## 3. Information on average number of employees

	<b>2024</b>
Average number of employees	0