
Lund Creative ApS

CVR-no.: 36928522

Flæsketorvet 68 1
1711 København V

Annual report
1 January 2023 - 31 December 2023

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

18/06/2024

**Jacob Ammentorp Lund
Chairman of general meeting**

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company**

Lund Creative ApS

Flæsketorvet 68 1

1711 København V

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CVR-no.: 36928522

Reporting
period: 01/01/2023 - 31/12/2023

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2023 - 31. December 2023 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 18/06/2024

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 6,349 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 2023 - 31 Dec 2023

	Disclosure	2023 DKK	2022 DKK
Gross profit (loss)		0	-3,750
Profit (loss) from ordinary operating activities		0	-3,750
Income from investments in group enterprises		7,077,003	3,016,415
Income from investments in associates		-327,820	-326,892
Other finance income		192,832	38,525
Other finance expenses		-700,343	-1,261,245
Profit (loss) from ordinary activities before tax		6,241,672	1,463,053
Tax expense	1	107,737	263,987
Profit (loss)		6,349,409	1,727,040
Proposed distribution of results			
Proposed dividend recognised in equity		600,000	0
Reserve for net revaluation according to equity method		4,944,755	2,689,523
Retained earnings		804,654	-962,483
Proposed distribution of profit (loss)		6,349,409	1,727,040

Balance sheet 31 December 2023

Assets

	Disclosure	2023 DKK	2022 DKK
Investments in group enterprises		8,958,389	4,326,386
Investments in associates		0	0
Current deferred tax assets		107,737	0
Investments	2	9,066,126	4,326,386
Total non-current assets		9,066,126	4,326,386
Receivables from group enterprises		5,608,700	4,700,601
Receivables from associates		0	287,248
Tax receivables		370,069	405,987
Other receivables		336,826	328,720
Receivables		6,315,595	5,722,556
Other investments		78,760	83,380
Investments		78,760	83,380
Cash and cash equivalents		41,692	5,655
Current assets		6,436,047	5,811,591
TOTAL ASSETS		15,502,173	10,137,977

Balance sheet 31 December 2023

Liabilities and equity

	Disclosure	2023	2022
		DKK	DKK
Contributed capital		50,000	50,000
Reserve for net revaluation according to equity method		8,633,482	3,688,727
Retained earnings		4,358,413	3,553,759
Proposed dividend		600,000	0
Total equity		13,641,895	7,292,486
Payables to group enterprises		1,673,521	2,845,491
Other payables, including tax payables, liabilities other than provisions		186,757	0
Short-term liabilities other than provisions, gross		1,860,278	2,845,491
Liabilities other than provisions, gross		1,860,278	2,845,491
LIABILITIES AND EQUITY, GROSS		15,502,173	10,137,977

Disclosures

1. Tax expense

	2023	2022
	DKK	DKK
Current tax	107,737	-263,987
	107,737	-263,987

2. Investments

	Investments in group enterprises DKK	Investments in associates DKK
Cost, beginning of year	294,907	30,000
Increase	0	0
Decrease	0	0
Cost, end of year	294,907	30,000
Net revaluations, beginning of year	4,031,479	0
Share of profit (loss)	7,455,996	0
Exchange rate adjustments	-378,993	0
Distributed dividends	-2,445,000	0
Net revaluations, end of year	8,663,482	0
Carrying value, end of year	8,958,389	0

Investments in group enterprises include:

Name, legal form and homeplace	Ownership
Jacob Lund Photography ApS, Copenhagen	100%
Jacob Lund Productions Pty Ltd, Cape Town	100%

Investments in associates include:

Name, legal form and homeplace	Ownership
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

	2023
Average number of employees	0