

NH TEK A/S

Peter Bangs Vej 17
7600 Struer

CVR no. 41 35 22 13

Annual report for 2022



REVISION LIMFJORD

FORRETNING FRYDER

The annual report was presented and adopted at the
annual general meeting of the company on 8 June
2023

Peter Petersen
chairman

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of NH TEK A/S for the financial year 1 January - 31 December 2022.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 1 January - 31 December 2022.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Struer, 4 April 2023

Executive board

Noah Conte
Director

Supervisory board

Adiline Haykal
chairman

Noah Conte

Peter Petersen

Auditor's report on compilation of the financial statements

To the shareholder of NH TEK A/S

We have compiled the financial statements of NH TEK A/S for the financial year 1 January - 31 December 2022 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Struer, 4 April 2023

REVISION LIMFJORD
Godkendt Revisionspartnerselskab
CVR no. 41 45 45 55

Klaus Viborg Pedersen
Approved auditor
MNE no. mne34271

Company details

The company

NH TEK A/S
Peter Bangs Vej 17
7600 Struer

CVR no.: 41 35 22 13

Reporting period: 1 January - 31 December 2022

Domicile: Struer

Supervisory board

Adiline Haykal, chairman
Noah Conte
Peter Petersen

Executive board

Noah Conte, director

Auditors

REVISION LIMFJORD
Godkendt Revisionspartnerselskab
Ved Fjorden 25
7600 Struer

Management's review

Business review

The main activity in the company is household electronics.

Financial review

The company's income statement for the year ended 31. december 2022 shows a loss of DKK 241.804, and the balance sheet at 31 December 2022 shows negative equity of DKK 835.447.

Equity loss

The assests, equitiy and liabillities are assest whith going concern in mind. The management is aware of the loss of equitiy and are therfore subdue to Companies Act §119. It is the managements assesment that despite the loss of equitiy, the company is still able to continue.

It is expectet that the equitiy of the company will be resored in future ernings. Management will on an ongoing basis asses the capital base and the re-establishment of equity.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of NH TEK A/S for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2022 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross loss is a summary of other costs.

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external costs related to cost are for distribution, sales and administration, etc.

Staff costs

Staff costs include wages and salaries and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

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

Accounting policies

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents includes cash and cash equivalents.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 January - 31 December

	Note	2022 DKK	2021 DKK
Gross profit		-26.279	-311.567
Staff costs	2	<u>-214.930</u>	<u>-445.142</u>
Profit/loss before net financials		-241.209	-756.709
Financial costs	3	<u>-595</u>	<u>-14.437</u>
Profit/loss before tax		-241.804	-771.146
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		-241.804	-771.146
Recommended appropriation of profit/loss			
Retained earnings		<u>-241.804</u>	<u>-771.146</u>
		-241.804	-771.146

Balance sheet at 31 December 2022

	Note	2022 DKK	2021 DKK
Assets			
Current assets			
Other receivables		3.065	8.817
Receivables		3.065	8.817
Cash at bank and in hand		203	843
Total current assets		3.268	9.660
Total assets		3.268	9.660

Balance sheet at 31 December 2022

	Note	2022 DKK	2021 DKK
Equity and liabilities			
Equity			
Share capital		400.000	400.000
Retained earnings		-1.235.447	-993.644
Equity		-835.447	-593.644
Trade payables		1.000	20.000
Payables to shareholders and management		837.715	558.429
Other payables		0	24.875
Total current liabilities		838.715	603.304
Total liabilities		838.715	603.304
Total equity and liabilities		3.268	9.660
Uncertainty about the continued operation (going concern)	1		
Contingent liabilities	4		
Mortgages and collateral	5		

Statement of changes in equity

	Share capital DKK	Retained earnings DKK	Total DKK
Equity at 1 January 2022	400.000	-993.643	-593.643
Net profit/loss for the year	0	-241.804	-241.804
Equity at 31 December 2022	400.000	-1.235.447	-835.447

Notes

1 Uncertainty about the continued operation (going concern)

The company is covered by the capital provisions in the Companies Act. As a result, the company's management must report on the company's financial position and expected development at the forthcoming general meeting.

However, management expects the company to continue operations.

Management expects the company's equity to be re-established within a foreseeable number of years.

Management guarantees the equity of the company.

	2022 DKK	2021 DKK
2 Staff costs		
Wages and salaries	213.298	442.887
Other social security costs	1.632	2.255
	214.930	445.142
Average number of employees	1	1
3 Financial costs		
Other financial costs	595	14.437
	595	14.437

4 Contingent liabilities

The company has no contingent liabilities.

5 Mortgages and collateral

No collateral has been provided for assets listed in this annual report.

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"By my signature I confirm all dates and content in this document."

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