

Leasho Hospitality Management ApS

Agerglimt 38, 7100 Vejle
CVR no. 43 57 16 13

Annual report for the financial year 01.10.23 - 30.09.24

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 20.01.25

Louise Etzerodt Andersen
Dirigent

Company information etc.	3
Statement by the Executive Board on the annual report	4
Practitioner's compilation report	5
Income statement	6
Balance sheet	7
Statement of changes in equity	8
Notes	9 - 12

The company

Leasho Hospitality Management ApS
Agerglint 38
7100 Vejle
Registered office: Vejle
CVR no.: 43 57 16 13
Financial year: 01.10 - 30.09

Executive Board

Louise Etzerodt Andersen
Sven Oliver Florian Holnaicher

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board on the annual report

We have on this day presented the annual report for the financial year 01.10.23 - 30.09.24 for Leasho Hospitality Management ApS.

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

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 30.09.24 and of the results of the company's activities for the financial year 01.10.23 - 30.09.24.

The annual report is submitted for adoption by the general meeting.

Vejle, December 16, 2024

Executive Board

Louise Etzerodt Andersen

Sven Oliver Florian Holnaicher

To the management of Leasho Hospitality Management ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of Leasho Hospitality Management ApS for the financial year 01.10.23 - 30.09.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

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

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

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

Hjørring, December 16, 2024

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Torben Pedersen

State Authorised Public Accountant
MNE-no. mne32739

Income statement

		11.10.22	
	2023/24	30.09.23	
Note	DKK	DKK	
	Gross profit	2,505,840	794,108
2	Staff costs	-2,507,363	-730,892
	Profit/loss before depreciation, amortisation, write-downs and impairment losses	-1,523	63,216
	Financial income	289	0
	Financial expenses	-1,190	-4,369
	Profit/loss before tax	-2,424	58,847
	Tax on profit or loss for the year	-242	-14,454
	Profit/loss for the year	-2,666	44,393
	Proposed appropriation account		
	Retained earnings	-2,666	44,393
	Total	-2,666	44,393

	30.09.24	30.09.23
Note	DKK	DKK
ASSETS		
Trade receivables	497,493	204,135
Deferred tax asset	880	880
Other receivables	947	0
Total receivables	499,320	205,015
Cash	0	216,360
Total current assets	499,320	421,375
Total assets	499,320	421,375
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Retained earnings	41,727	44,393
Total equity	81,727	84,393
Payables to other credit institutions	60,242	0
Trade payables	17,813	81,103
Income taxes	15,576	15,334
Other payables	323,962	240,545
Total short-term payables	417,593	336,982
Total payables	417,593	336,982
Total equity and liabilities	499,320	421,375

3 Contingent liabilities

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 01.10.23 - 30.09.24		
Balance as at 01.10.23	40,000	44,393
Net profit/loss for the year	0	-2,666
Balance as at 30.09.24	40,000	41,727

1. Primary activities

The company's activities comprise of conducting business in trade and services, as well as any related business.

2. Staff costs

Wages and salaries	2,447,423	716,134
Other staff costs	59,940	14,758
Total	2,507,363	730,892
Average number of employees during the year	8	3

3. Contingent liabilities

Lease commitments

The company has concluded lease agreements with terms to maturity of 34 months and total lease payments of DKK 257k.

4. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

LEASES

Lease payments relating to operating leases are recognised in the income statement on a straight-line basis over the lease term.

INCOME STATEMENT

Gross profit

Gross profit comprises revenue and raw materials and consumables and other external expenses.

Revenue

Income from the sale of services is recognised in the income statement as delivery takes

4. Accounting policies - continued -

place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

Costs of raw materials and consumables

Costs of raw materials and consumables comprise raw materials and consumables used for the year as well as any changes in inventories, including any inventory wastage.

Write-downs of inventories of raw materials and consumables are also recognised under raw materials and consumables to the extent that these do not exceed normal write-downs.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

4. Accounting policies - continued -**BALANCE SHEET****Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Cash

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.