



Deloitte Nordic A/S

Weidekampsgade 6
2300 Copenhagen
CVR No. 38048163

Annual report 01.06.2022 - 31.05.2023

The Annual General Meeting adopted the annual
report on 12.10.2023

Niels Peter Holm Larsen
Chairman of the General Meeting

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Entity details

Entity

Deloitte Nordic A/S
Weidekampsgade 6
2300 Copenhagen

Business Registration No.: 38048163
Date of foundation: 18.09.2018
Registered office: Copenhagen
Financial year: 01.06.2022 - 31.05.2023

Board of Directors

Sjur Gaaseide
Thorsteinn Peter Gudjonsson
Lari Juhana Hintsanen
Christian Schelde Jensby
Erik Olin

Executive Board

Anders Vad Dons

Auditors

BDO Statsautoriseret Revisionspartnerselskab
Havneholmen 29
1561 København V
CVR No.: 20222670

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Deloitte Nordic A/S for the financial year 01.06.2022 - 31.05.2023.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.05.2023 and of the results of its operations for the financial year 01.06.2022 - 31.05.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 12.10.2023

Executive Board

Anders Vad Dons

Board of Directors

Sjur Gaaseide

Thorsteinn Peter Gudjonsson

Lari Juhana Hintsanen

Christian Schelde Jensby

Erik Olin

Independent auditor's report

To the shareholders of Deloitte Nordic A/S

Opinion

We have audited the financial statements of Deloitte Nordic A/S for the financial year 01.06.2022 - 31.05.2023, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.05.2023 and of the results of its operations for the financial year 01.06.2022 - 31.05.2023 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Copenhagen, 12.10.2023

BDO Statsautoriseret Revisionspartnerselskab

CVR No. 20222670

Ole C. K. Nielsen

Statsautoriseret revisor

Identification No (MNE) mne23299

Management commentary

Primary activities

Deloitte Nordic A/S aims to act as a platform for joint investments and develop skills and competencies for Deloitte member firms in Denmark, Finland, Iceland, Norway and Sweden.

The company was established to be a liaison between Deloitte member firms in Nordic region and the Deloitte network headquarters in USA. The company does not have employees nor does it provide services to the member firms outside of Deloitte. Deloitte Nordic A/S is not expected to produce a profit from its business activities.

Development in activities and finances

Deloitte Nordic A/S was established in 2016 with the purpose of supporting joint investments in the Nordic region to ensure continued growth and continuous market relevance.

During the financial year, the company has continued its activity and supporting investments.

Events after the balance sheet date

No events occurred after the balance sheet date to this date, which would influence the evaluation of this annual report. The company is not expected to be influenced by Covid-19.

Income statement for 2022/23

	Notes	2022/23 EUR	2021/22 EUR
Gross profit/loss		18,598	170,465
Other financial income		113,676	109,156
Other financial expenses		(132,274)	(279,621)
Profit/loss for the year		0	0
Proposed distribution of profit and loss			
Retained earnings		0	0
Proposed distribution of profit and loss		0	0

Balance sheet at 31.05.2023

Assets

	Notes	2022/23 EUR	2021/22 EUR
Trade receivables		0	184,037
Other receivables		174,880	84,511
Receivables from owners and management		597,677	898,923
Receivables		772,557	1,167,471
Cash		1,366,169	2,816,929
Current assets		2,138,726	3,984,400
Assets		2,138,726	3,984,400

Equity and liabilities

	Notes	2022/23 EUR	2021/22 EUR
Contributed capital		66,937	66,937
Equity		66,937	66,937
Trade payables		356,170	854,878
Payables to owners and management		574,514	1,977,141
Other payables		1,141,105	1,085,444
Current liabilities other than provisions		2,071,789	3,917,463
Liabilities other than provisions		2,071,789	3,917,463
Equity and liabilities		2,138,726	3,984,400
Employees	1		
Group relations	2		

Statement of changes in equity for 2022/23

	Contributed capital EUR	Total EUR
Equity beginning of year	66,937	66,937
Equity end of year	66,937	66,937

Notes

1 Employees

The company has no employees apart from the Chief Executive Officer

2 Group relations

The company's financial statements are included in the consolidated financial statements of Deloitte NSE LLP, London, UK.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

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 and external expenses.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

Other financial income

Other financial income comprises interest income, payables and transactions in foreign currencies, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Balance sheet**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.