

TalentED Consultancy ApS

Bregnevej 13
2820 Gentofte

CVR No. 41148373

Annual report 2024

1 January 2024 - 31 December 2024

Adopted at the Annual General Meeting on 29
January 2025

Poornima Luthra
Chairperson

Penneo dokumentnøgle: 3USON-AQ5CT-HJUI8-63HEM-T5676-301YA

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Company details

Company

TalentED Consultancy ApS
Bregnevej 13
2820 Gentofte

CVR No.: 41148373

Executive board

Poornima Luthra

Auditors

inforevision
statsautoriseret revisionsaktieselskab
Buddingevej 312
2860 Søborg
CVR No. 19263096

Sten Pedersen, state authorized public accountant

Management's Review

Primary activities

The company's primary activities were talent development as a consultant.

Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK 1.464.974 against DKK 1.351.080 in last financial year. The equity at the balance sheet date amounted to DKK 3.856.838.

Management consider the results as satisfactory.

Statement by Management

The Executive Board have today considered and adopted the annual report for 1 January 2024 - 31 December 2024 for TalentED Consultancy ApS.

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

In my opinion, the financial statements give a true and fair view of the the company's financial position at 31 December 2024 and of the results of its operations for the financial year 1 January 2024 - 31 December 2024.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I still consider that the conditions to refrain audit are fulfilled.

I recommend that the annual report be adopted at the Annual General Meeting.

Gentofte, 29 January 2025

Executive board

Poornima Luthra
Executive director

Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

To the Executive Board of TalentED Consultancy ApS

We have prepared the financial statements of TalentED Consultancy ApS for the financial year 1 January 2024 - 31 December 2024 on basis of the company's bookkeeping as well as other information provided by management.

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

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of 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 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 to us by management to compile 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 Statement Act.

Søborg, 29 January 2025

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

Sten Pedersen

State Authorized Public Accountant

mne23408

Accounting policies

Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

The accounting policies have not been changed from last year.

Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

Accounting policies, continued

Income statement

The income statement has been classified by nature.

Gross profit

Gross profit/loss includes "Revenue", "Cost of sales" and "External expenses".

Revenue

As income recognition criterion, the production criterion is applied so that revenue comprises the invoiced revenue for the year reduced by prepayments and with addition for work in progress measured at market value. Revenue is measured at fair value excl. VAT and less granted discounts.

Cost of sales

Cost of sales comprise expenses incurred to earn revenue for the year changes in consumables used as well as packaging in the year.

External expenses

External expenses comprises Selling costs, Cost of premises and Administrative expenses.

Financial income

Financial income is recognised with amounts concerning the financial year. Financial income comprise interest, realised and unrealised exchange gains.

Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses comprise interest, as well as interest surcharge under the Danish Tax Prepayment Scheme.

Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

Accounting policies, continued

Balance sheet

The balance sheet has been presented in account form.

Assets

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulate depreciation. The basis of depreciation is cost less estimated residual value after the end of useful life.

Cost comprises the acquisition price as well as costs directly related to the acquisition until the time when the asset is ready to be put into operation.

The cost price for an asset is divided into separate components, that are depreciated separately, if the useful life of the individual components is significantly different.

Depreciation is initiated when the assets are ready to be taken into operation. Assets are depreciated on a straight-line basis over their estimated useful lives with following residual values:

Category	Period	Residual value
Leasehold improvements	5 years	0%

Minor purchases with useful lives below one year have been recognised as an expense in the income statement in external expenses.

Profit/loss on sale or retirement has been included in the income statement under gross profit or loss/other operating income and other operating expenses.

The carrying amounts of property, plant and equipment are reviewed annually for indication of impairment for losses, apart from what is expressed by usual depreciation. If this applies, impairment for loss is made of each asset or group of assets, respectively, to lower recoverable amount. As recoverable amount, the higher of expected net selling price and net present value is applied. The net present value is calculated as the present value of the expected cash flows from the use of the asset or the group of assets.

Impairment for loss for the year is recognised in the income statement as amortisation, depreciation and impairment for loss of property, plant and equipment and intangible assets.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Accounting policies, continued

Equity and liabilities

Equity

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax in receivables or liabilities other than provisions.

Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

Income statement

	Note	2024 DKK	2023 DKK
Bruttofortjeneste		1.877.571	1.730.599
Finance income		15.300	8.376
Finance expenses		-12.564	-6.101
Profit/loss before tax		1.880.307	1.732.874
Tax on profit/loss for the year	2	-415.333	-381.794
Profit/loss for the year		1.464.974	1.351.080

Proposed distribution of profit and loss

	2024 DKK	2023 DKK
Proposed distribution of profit and loss for the year :		
Proposed dividends for the financial year	655.000	571.900
Transferred to retained earnings	809.974	779.180
Profit/loss for the year	1.464.974	1.351.080

Assets

	<u>Note</u>	<u>31/12-2024</u>	<u>31/12-2023</u>
		DKK	DKK
Leasehold improvements		0	200.000
Property, plant and equipment		0	200.000
Fixed assets		0	200.000
Trade receivables		366.091	31.250
Receivables		366.091	31.250
Cash at bank and in hand		3.750.520	3.291.186
Current assets		4.116.611	3.322.436
Total assets		4.116.611	3.522.436

Equity and liabilities

	<u>Note</u>	<u>31/12-2024</u>	<u>31/12-2023</u>
		DKK	DKK
Contributed capital		40.000	40.000
Retained earnings		3.161.838	2.351.864
Proposed dividend recognised in equity		655.000	571.900
Equity		<u>3.856.838</u>	<u>2.963.764</u>
Trade payables		5.911	15.000
Corporation tax payables	2	81.333	337.794
Other payables		172.529	205.878
Short-term liabilities other than provisions		<u>259.773</u>	<u>558.672</u>
Liabilities other than provisions		<u>259.773</u>	<u>558.672</u>
Total equity and liabilities		<u><u>4.116.611</u></u>	<u><u>3.522.436</u></u>

Statement of changes in equity

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
	DKK	DKK	DKK	DKK
Equity at 1 January 2023	40.000	1.572.684	0	1.612.684
Distributed profit/loss for the year		779.180	571.900	1.351.080
Equity at 1 January 2024	40.000	2.351.864	571.900	2.963.764
Dividends paid		0	-571.900	-571.900
Distributed profit/loss for the year		809.974	655.000	1.464.974
Equity at 31 December 2024	40.000	3.161.838	655.000	3.856.838

Notes

1. Staff costs

	<u>2024</u>	<u>2023</u>
	DKK	DKK
Average number of full-time employees	<u>1</u>	<u>1</u>

2. Tax expense

	<u>Corporation tax</u>	<u>Deferred tax</u>	<u>Tax on profit/loss for the year</u>	<u>2023</u>
	DKK	DKK	DKK	DKK
Payables at 1 January 2024	337.794	0		
Paid in respect of previous years	-337.794			
Tax on profit/loss for the year	415.333	0	415.333	381.794
Prepaid tax	-334.000			
Payables at 31 December 2024	<u>81.333</u>	<u>0</u>		
Tax on profit/loss for the year recognised in the income statement			<u>415.333</u>	<u>381.794</u>
<i>Recognition in balance sheet:</i>				
Short-term payables	81.333			
Total	<u>81.333</u>	<u>0</u>		

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Poornima Luthra

Direktør

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Sten Pedersen

Statsautoriseret revisor

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Poornima Luthra

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