

NORTH ATLANTIC TRADING ApS

CVR-nr.: 28288654

Kalkbrænderiløbskaj 6
2100 København Ø

Årsrapport
1. juli 2020 - 30. juni 2021

**Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den**

30/11/2021

Poul Lund Christensen

Dirigent

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Virksomhedsoplysninger

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Virksomhedsoplysninger

Virksomheden NORTH ATLANTIC TRADING ApS
Kalkbrænderiløbskaj 6
2100 København Ø

CVR-nr: 28288654
Regnskabsår: 01/07/2020 - 30/06/2021

Ledelsespåtegning

The Executive Board has today discussed and approved the Annual Report of North Atlantic Trading ApS for the financial year period 1 July 2020 – 30 June 2021.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

We consider the accounting principles appropriate, and in our opinion the Annual Report gives a true and fair view of the Company's assets and liabilities, financial position and the results of operations.

In our opinion, the managements review gives a true and fair statement of the conditions mentioned in the review.

We consider the conditions for not performing audit to be fulfilled.

We recommend to the Annual General meeting of shareholders that the Annual Report for the coming year should not be audited. We consider the conditions for not performing audit to be fulfilled.

We recommend that the Annual Report is approved by the Annual General Meeting of shareholders.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Cayman Islands, den 30/11/2021

Direktion

Simon John Zeccola

Mark David Korman

Ledelsesberetning

Principal activities

The company act as agent for buying and selling computer hardware.

Unusual circumstances

No unusual circumstances have affected the company's activities during the year.

Uncertainty relating to recognition and measurement

The company has no uncertainty relating to recognition and measurement.

Development in activities and financial position

The company's financial position and the result of the year will be shown in the following income statement of the financial year 1 July 2020 - 30 June 2021 and the balance sheet as per 30 June 2021.

It is the company's 17th financial year. The annual report is prepared in DKK.

The result for the period shows a loss of DKK 6.662.133.

Subsequent events

No significant events have occurred after the balance sheet date, which could have influence on the evaluation of the financial statements.

Future prospects

The company expect a profit for the coming year.

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

The accounting policies were applied consistently with the principles of prior years' financial reporting.

Recognition and measurement

Revenues are recognized in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortized costs are recognized. Moreover, all expenses incurred to achieve the earnings for the year are recognized in the income statement, including depreciation, amortization, write downs and provisions.

Assets are recognized in the balance sheet when it is likely that the future financial benefits will accrue on the company and when the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is likely that the future financial benefits will be deducted from the company and when the value of the liability can be measured reliably.

The first recognition measures assets and liabilities at cost. Subsequently, assets and liabilities will be measured individually in respect of each accounting item as described below.

Certain financial assets and liabilities are measured at cost, thus recognizing a constant effective interest over the term. Amortized cost is computed as original cost less deductions, if any, as well as additions/deductions of the accumulated amortization of the difference between cost and nominal value.

When recognizing and measuring, gains, losses and risk in connection with the presentation of the annual report are considered and which confirm or invalidate events, which existed at balance sheet date.

Foreign currency translation

During the year transactions in foreign currencies are translated at the rate of exchange as at the transaction date.

Receivables, liabilities and other items in foreign currencies which are unsettled on the balance sheet date are translated at the exchange rate as at the balance sheet date.

Realized and unrealized exchange rate adjustments are included in the profit and loss account under financial items.

Income statement

Gross profit / Gross loss

With reference to section 32 of the Danish Financial Statements Act, the items from 'Revenue' to and including 'Other external expenses' are consolidated into one item stated as Gross profit / Gross loss.

Other external expenses

Other external expenses comprise expenses for distribution, sale, marketing, administration, premises, bad debts, etc.

Financial items

Interest income and expense and similar items are recognized in the income statement with the amounts relating to the financial year. The financial items comprise interest income and expense, realized and unrealized exchange rate gains and losses resulting from transactions in foreign currencies.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognized in the income statement, whereas the tax attributable to equity transactions is recognized directly in equity.

Any changes in deferred tax due to changes to tax rates are recognized in the income statement.

Ba l a n c e s h e e t**Receivables**

Receivables are measured at amortized cost. Write-down is made for bad debt losses based on an individual assessment of receivables.

Tax assets, receivables and liabilities

Current tax liabilities and outstanding current tax are recognized in the balance sheet as computed tax on the taxable income for the year adjusted for tax on previous years' taxable income as well as for tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between accounting and tax values of assets and liabilities. In cases, e.g. regarding shares where computation of the tax value can be made according to alternative tax rules, deferred tax is measured either on basis of the planned use of the asset or on settlement of the liability.

Deferred tax assets, including the tax value of tax loss carry forwards, are measured at expected realizable value, either by payment of tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity. Deferred net tax assets, if any, are measured at net realizable value.

Deferred tax is measured on basis of the tax rules and tax rates ruling at balance sheet date, when the deferred tax is expected to become current tax. Changes in deferred tax because of changes in tax rates are recognized in the income statement.

Liabilities

Liabilities are measured at amortized cost equal to nominal value.

Resultatopgørelse 1. jul. 2020 - 30. jun. 2021

	Note	2020/21 kr.	2019/20 kr.
Bruttofortjeneste/Bruttotab		3.786.685	5.306.311
Andre driftsomkostninger		-10.281.471	
Resultat af ordinær primær drift		-6.494.786	357.950
Øvrige finansielle omkostninger		-167.347	
Ordinært resultat før skat		-6.662.133	357.950
Skat af årets resultat	1	0	-78.749
Årets resultat		-6.662.133	279.201
Forslag til resultatdisponering			
Overført resultat		-6.662.133	279.201
I alt		-6.662.133	279.201

Balance 30. juni 2021

Aktiver

	Note	2020/21	2019/20
		kr.	kr.
Andre anlæg, driftsmateriel og inventar			0
Materielle anlægsaktiver i alt			0
Anlægsaktiver i alt			0
Fremstillede varer og handelsvarer		0	4.657.834
Varebeholdninger i alt		0	4.657.834
Tilgodehavender fra salg og tjenesteydelser		848.576	564.588
Tilgodehavender hos tilknyttede virksomheder			0
Andre tilgodehavender		846.301	
Tilgodehavender i alt		1.694.877	564.588
Likvide beholdninger		951.144	0
Omsætningsaktiver i alt		2.646.021	5.222.422
AKTIVER I ALT		2.646.021	5.222.422

Balance 30. juni 2021

Passiver

	Note	2020/21	2019/20
		kr.	kr.
Registreret kapital mv.	2	125.000	125.000
Overført resultat		-4.375.280	2.244.893
Egenkapital i alt		-4.250.280	2.369.893
Leverandører af varer og tjenesteydelser		1.045.040	143.790
Gældsforpligtelser til tilknyttede virksomheder		5.831.241	484.885
Skyldig selskabsskat			80.977
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring		20.020	2.142.877
Kortfristede gældsforpligtelser i alt		6.896.301	2.852.529
Gældsforpligtelser i alt		6.896.301	2.852.529
PASSIVER I ALT		2.646.021	5.222.422

Noter

1. Skat af årets resultat

	2020/21 kr.	2019/20 kr.
Tax for the year	0	78.749
Change in tax	0	0
Change from prevoius years	0	0
	<u>0</u>	<u>78.749</u>

2. Registreret kapital mv.

	Share capital DKK	Retained earnings DKK	Total DKK
Balance 1 July 2020	125.000	2.286.853	2.411.853
Result of the year		(6.662.133)	(6.662.133)
Balance 30 June 2021	125.000	(4.375.280)	(4.250.280)

Share capital

The share capital comprises 168 shares of EUR 100 or multiples hereof. There are no changes in the share capital within the last 5 years.

3. Oplysning om eventualforpligtelser

The company is liable for payment of duties for a foreign company's Danish VAT.

4. Information om gennemsnitligt antal ansatte

Gennemsnitligt antal ansatte	2020/21 0
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