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# Sam Hulbert Holding ApS

**CVR-no.: 43636235**

Kilevej 1 2 tv  
2000 Frederiksberg

Annual report  
1 January 2024 - 31 December 2024

**The annual report has been presented and  
approved on the company's general meeting  
the**

**22/06/2025**

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**Samuel Goguen Hulbert**  
**Chairman of general meeting**

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## Company information

**Reporting  
company**

Sam Hulbert Holding ApS

Kilevej 1 2 tv  
2000 Frederiksberg

CVR-no.: 43636235

Reporting  
period: 01/01/2024 - 31/12/2024

## Management's Review

The company's main activities

The company's purpose is to hold ownership interests in other companies and other related investments as determined by management.

Development in activities and financial conditions

The year's result is considered less satisfactory.

A positive development in both revenue and result is expected for the coming year.

Significant events occurring after the end of the financial year

No events of significant importance to the company's financial position have occurred after the end of the financial year.

Management considers the conditions for opting out of audit to be met.

## Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. The company's annual report for 2024 has been presented in accordance with the Danish Financial Statements Act's accounting class B with the addition of some rules from class C. The annual report has been prepared in accordance with the same accounting policies as last year.

### General information on recognition and measurement

Income is recognized in the income statement as it is earned, including value adjustments of financial assets and liabilities. All costs, including depreciation and impairment, are also recognized in the income statement.

Assets are recognized 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 recognized in the balance sheet when it is probable that future economic benefits will flow to the company,

and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as

described for each individual accounting item below.

Certain financial assets and liabilities are measured at amortized cost, whereby a constant effective interest rate is recognised over the term. Amortized cost is calculated as the original cost less any instalments and additions/deductions of the accumulated amortisation of the difference between cost and nominal amount.

When recognising and measuring, account is taken of foreseeable gains, losses and risks that arise before the annual report is presented and that confirm or invalidate conditions that exist on the balance sheet date.

The carrying amount of intangible and tangible fixed assets is reviewed annually to determine whether there is any indication of impairment beyond that expressed by normal depreciation. If this is the case, a write-down is made to a lower recoverable amount.

### INCOME STATEMENT

#### Gross loss

Management has chosen not to show net revenue in the income statement, which is why revenue is summarized

with costs in accordance with Section 32 of the Danish Financial Statements Act.

Gross profit includes net revenue, cost of goods sold, other operating income and other external costs.

#### Other external costs

Other external costs include administration costs, write-downs of receivables, etc.

#### Financial items

Financial income and expenses are recognized in the income statement at the amounts that relate to the financial year. Financial items include interest income and expenses, amortization of mortgage loans, and surcharges and allowances under the on-account tax scheme.

#### Tax

The tax for the year, which consists of the current tax for the year and the change in deferred tax, is recognised in the income statement

with the part attributable to the profit for the year, and directly in equity with the part attributable to entries directly in equity.

When calculating the current tax for the year, the tax rates and rules applicable on the balance sheet date are used. Tax is

calculated for this year at 22%.

Deferred tax is measured at net realisable value and is calculated at 22% of all temporary differences between accounting and tax values. However, deferred tax is not recognised on temporary differences on assets for which there is no tax depreciation right, e.g. office buildings. Deferred tax is measured on the basis of the planned use of the asset or settlement of the liability in cases where the calculation of the tax value can be made according to alternative taxation rules.

## **BALANCE SHEET**

### **Equity Shares in Associated Companies**

Equity shares in associated companies are recognised and measured at cost. In cases where the cost price exceeds the net realisable value, they are written down to this lower value.

### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value. The value is reduced by a write-down to cover expected losses.

### **Deferred tax assets**

When calculating the tax value of losses carried forward, etc., the tax rates and rules in force on the balance sheet date are used. Tax is calculated at 22% for this year.

### **Cash and cash equivalents**

Cash and cash equivalents comprise deposits in banks.

### **Corporation tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the year's taxable income adjusted for tax on previous years' taxable income and for taxes paid on account. Deferred tax is measured using the balance sheet liability method on temporary differences between the carrying amount and tax value of assets and liabilities based on the planned use of the asset or settlement of the liability.

Deferred tax assets, including the value of tax loss carryforwards, are measured at the amount at which the asset is expected to be realised, either by offsetting against tax on future earnings or by offsetting against deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value. Deferred tax is measured on the basis of the tax rules and tax rates that will be applicable under the legislation on the balance sheet date when the deferred tax is expected to be triggered as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement. A tax rate of 22% has been applied for the current year. Debt liabilities Debt liabilities are measured at amortised cost, which usually corresponds to nominal value.

## Income statement 1 Jan 2024 - 31 Dec 2024

	Disclosure	2024	2022/23
		DKK	DKK
Revenue		-1,672	-2,238
<b>Gross Result</b>		<b>-1,672</b>	<b>-2,238</b>
Employee expense		0	0
<b>Profit (loss) from ordinary operating activities</b>		<b>-1,672</b>	<b>-2,238</b>
Income from other investments and receivables that are fixed assets		0	0
Other finance income		0	0
Impairment of financial assets		0	0
Other finance expenses		0	0
<b>Profit (loss) from ordinary activities before tax</b>		<b>-1,672</b>	<b>-2,238</b>
Tax expense		0	0
<b>Profit (loss)</b>		<b>-1,672</b>	<b>-2,238</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity		0	0
Reserve for net revaluation according to equity method		0	0
Retained earnings		-1,672	-2,238
<b>Proposed distribution of profit (loss)</b>		<b>-1,672</b>	<b>-2,238</b>

## Balance sheet 31 December 2024

### Assets

	Disclosure	2024	2022/23
		DKK	DKK
Investments in group enterprises		37,600	37,600
Participating interests		150,000	150,000
<b>Investments</b>		<b>187,600</b>	<b>187,600</b>
<b>Total non-current assets</b>		<b>187,600</b>	<b>187,600</b>
Trade receivables		0	0
<b>Receivables</b>		<b>0</b>	<b>0</b>
Cash and cash equivalents		0	1,161
<b>Current assets</b>		<b>0</b>	<b>1,161</b>
<b>TOTAL ASSETS</b>		<b>187,600</b>	<b>188,761</b>

## Balance sheet 31 December 2024

### Liabilities and equity

	Disclosure	2024	2022/23
		DKK	DKK
Contributed capital		40,000	40,000
Other reserves		150,000	150,000
Retained earnings		-4,072	-2,400
Proposed dividend		0	0
<b>Total equity</b>		<b>185,928</b>	<b>187,600</b>
Debt to banks		510	
<b>Long-term liabilities other than provisions, gross</b>		<b>510</b>	
Payables to group enterprises		1,162	1,161
<b>Short-term liabilities other than provisions, gross</b>		<b>1,162</b>	<b>1,161</b>
<b>Liabilities other than provisions, gross</b>		<b>1,672</b>	<b>1,161</b>
<b>LIABILITIES AND EQUITY, GROSS</b>		<b>187,600</b>	<b>188,761</b>

# Disclosures

## 1. Information on average number of employees

	2024
Average number of employees	0