

POTTER CLARKSON LEGAL ADVOKATANPARTSSELSKAB
c/o Potter Clarkson A/S, IncubaNavitas, Inge Lehmanns Gade 10
8000 Aarhus C

Annual report for 2020

Adopted at the annual general meeting on
22 April 2021

chairman

CVR-nr. 41 45 71 55

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STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The executive board has today discussed and approved the annual report of Potter Clarkson Legal Advokatanpartsselskab for the financial year 19 June - 31 December 2020.

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 company's financial position at 31 December 2020 and of the results of the company's operations for the financial year 19 June - 31 December 2020.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Aarhus C, 22 April 2021

Executive board

Lars Axel Karnøe Søndergaard
Director

AUDITOR'S REPORT ON COMPILATION OF THE FINANCIAL STATEMENTS

To the shareholder of Potter Clarkson Legal Advokatanpartsselskab

We have compiled the financial statements of Potter Clarkson Legal Advokatanpartsselskab for the financial year 19 June - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and International Ethics Standards Boards for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, including principles relating to 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 the enterprise's responsibility.

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

Copenhagen, 22 April 2021

MAZARS

Statsautoriseret Revisionspartnerselskab
CVR no. 31 06 17 41

Kurt Christensen
statsautoriseret revisor
MNE no. mne26824

COMPANY DETAILS

The company	Potter Clarkson Legal Advokatanpartsselskab c/o Potter Clarkson A/S, IncubaNavitas, Inge Lehmanns Gade 10 8000 Aarhus C
	CVR no.: 41 45 71 55
	Reporting period: 19 June - 31 December 2020
	Domicile: Aarhus
Executive board	Lars Axel Karnøe Søndergaard, director
Auditors	Mazars Statsautoriseret Revisionspartnerselskab Midtermolen 1, 2.tv. 2100 København Ø

MANAGEMENT'S REVIEW

Business review

Potter Clarkson Legal Advokatanpartsselskab is part of the UK based Potter Clarkson Group, and provides legal assistance.

Financial review

The company's income statement for the year ended 31 December 2020 shows a profit of DKK 4.008, and the balance sheet at 31 December 2020 shows equity of DKK 44.008.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

ACCOUNTING POLICIES

The annual report of Potter Clarkson Legal Advokatanpartsselskab for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities.

The annual report for 2020 is presented in DKK

As 2020 is the company's first reporting period, no comparatives have been presented.

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to administration etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

ACCOUNTING POLICIES

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

INCOME STATEMENT 19 JUNE - 31 DECEMBER

	<u>Note</u>	<u>2020</u> DKK
Gross profit		167.499
Staff costs	1	<u>-162.369</u>
Profit/loss before tax		5.130
Tax on profit/loss for the year	2	<u>-1.122</u>
Profit/loss for the year		<u>4.008</u>
 Recommended appropriation of profit/loss		
Retained earnings		<u>4.008</u>
		<u>4.008</u>

BALANCE SHEET 31 DECEMBER

	<u>Note</u>	<u>2020</u> DKK
ASSETS		
Other receivables		<u>40.000</u>
Receivables		<u>40.000</u>
Cash at bank and in hand		<u>139.770</u>
Total current assets		<u>179.770</u>
Total assets		<u><u>179.770</u></u>

BALANCE SHEET 31 DECEMBER

	<u>Note</u>	<u>2020</u> DKK
EQUITY AND LIABILITIES		
Share capital		40.000
Retained earnings		4.008
Equity		44.008
Trade payables		1.941
Corporation tax		1.122
Other payables		132.699
Total current liabilities		135.762
Total liabilities		135.762
Total equity and liabilities		179.770

STATEMENT OF CHANGES IN EQUITY

	Share capital	Retained earnings	Total
Equity at 19 June 2020	40.000	0	40.000
Net profit/loss for the year	0	4.008	4.008
Equity at 31 December 2020	40.000	4.008	44.008

NOTES

	2020
	DKK
1 STAFF COSTS	
Wages and salaries	155.124
Pensions	7.245
	<u>162.369</u>
Average number of employees	<u>1</u>
2 TAX ON PROFIT/LOSS FOR THE YEAR	
Current tax for the year	<u>1.122</u>
	<u>1.122</u>

Lars Axel Karnøe Søndergaard

As Direktør

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Kurt Christensen

As Revisor

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