

Jakob Vang Glud Holding ApS

CVR-nr.: 38154265

Flintebakken 19
8240 Risskov

Annual report
1 January 2021 - 31 December 2021

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

04/01/2022

Jakob Vang Glud
Chairman of general meeting

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Reporting company Jakob Vang Glud Holding ApS
Flintebakken 19
8240 Risskov

CVR-nr: 38154265

Reporting period: 01/01/2021 - 31/12/2021

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2021 - 31. December 2021 for Jakob Vang Glud Holding ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

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

Risskov, the 04/01/2022

Management

Jakob Vang Glud

Auditor's reports

To the management of Jakob Vang Glud Holding ApS.

We have prepared the annual report of Jakob Vang Glud Holding ApS for the income year 01. January 2021 - 31. December 2021 based on the Company's bookkeeping and additional information that you have provided.

The annual report comprises accounting practice, profit/loss, balance sheet, statement of changes in equity and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Information. We applied our professional expertise in order to assist you in preparing and presenting the annual report in accordance with the Danish Financial Statement Act. We complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical rules, including principles regarding integrity, objectivity, professional competence and due care.

The annual and the accuracy and completeness of the information applied when preparing the annual report are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have provided to us for the purpose of our preparation of the annual report. Consequently, we do not express any opinion as to whether the annual report has been prepared in accordance with Danish Financial Statement Act.

Copenhagen, 04/01/2022

Morten Høgh-Petersen , mne34283
State Authorised Public Accountant
KPMG P/S
CVR: 25578198

Management's Review

Main activities

The main purpose of the company is to invest in other companies.

Development in the year

The company's income statement for the year 01.01.2021 - 31.12.2021 shows a gain of DKK 340,338 compared to a profit of DKK 232,917 last year, and the balance sheet at 31. December 2021 shows an equity of DKK 980,187.

Events after the end of the financial year

No events have occurred after the financial year-end, which could significantly affect the company's financial position.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

Income statement

Other external costs

Other external costs comprise costs for administrative expenses.

Financial income and expenses

Financial income and expenses comprise interest income and expense and gains and losses on securities and equity investments.

Dividends from equity investments in group entities and associates measured at cost are recognised as income in the Parent Company's income statement in the financial year when the dividends are declared. To the extent that the dividends exceed the accumulated earnings after the acquisition date, the dividends are recognised as a reduction of the cost of the equity investment.

Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

Balance sheet

Securities and equity investments

Other securities and equity investments recognised as current assets comprise listed securities measured at fair value at the balance sheet date, corresponding to market value.

Equity

Dividends

Proposed dividends are recognised as a liability at the date on which they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Cooperation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability, respectively. However, deferred tax is not recognised on temporary differences relating to office buildings non-deductible for tax purposes and other items where temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Liabilities other than provisions

Liabilities are measured at net realisable value.

Income statement 1 Jan 2021 - 31 Dec 2021

	Disclosure	2021	2020
		kr.	kr.
Gross profit (loss)		-4,320	-8,350
Profit (loss) from ordinary operating activities		-4,320	-8,350
Income from other investments and receivables that are fixed assets		358,100	251,826
Other finance expenses		-6,765	-3,349
Profit (loss) from ordinary activities before tax		347,015	240,127
Tax expense		-6,677	-7,210
Profit (loss)		340,338	232,917
Proposed distribution of results			
Proposed dividend recognised in equity		250,000	0
Retained earnings		90,338	232,917
Proposed distribution of profit (loss)		340,338	232,917

Balance sheet 31 December 2021

Assets

	Disclosure	2021	2020
		kr.	kr.
Other investments		0	120,780
Investments		0	120,780
Total non-current assets		0	120,780
Cash and cash equivalents		994,173	526,379
Current assets		994,173	526,379
TOTAL ASSETS		994,173	647,159

Balance sheet 31 December 2021

Liabilities and equity

	Disclosure	2021	2020
		kr.	kr.
Contributed capital		40,000	40,000
Retained earnings		825,787	599,849
Proposed dividend		114,400	0
Total equity		980,187	639,849
Payables to participating interests		100	100
Tax payables		13,886	7,210
Short-term liabilities other than provisions, gross		13,986	7,310
Liabilities other than provisions, gross		13,986	7,310
LIABILITIES AND EQUITY, GROSS		994,173	647,159

Statement of changes in equity 1 Jan 2021 - 31 Dec 2021

	Contributed capital	Retained earnings	Proposed dividend recognised in equity	Total
	kr.	kr.	kr.	kr.
Equity, beginning balance	40,000	599,849	0	639,849
Profit (Loss)	0	90,338	250,000	340,338
Equity, ending balance	40,000	690,187	250,000	980,187

Disclosures

1. Information on average number of employees

Average number of employees

2021
0