
Poikilingo ApS

CVR-no.: 41942185

Guldringen 27
4320 Lejre

Annual report
1 April 2023 - 31 March 2024

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

03/06/2024

Paula Jota Pedersen
Chairman of general meeting

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company**

Poikilingo ApS

Guldringen 27

4320 Lejre

e-mail: leticia@poikilingo.com

CVR-no.: 41942185

Reporting
period: 01/04/2023 - 31/03/2024

Statement by Management

Management has today considered and approved the annual report for the financial year 01. April 2023 - 31. March 2024 for Poikilingo 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.

Tørring, the 03/06/2024

Management

Paula Jota Pedersen

Management's Review

Major Activities

The main activity of the Company is to develop bilingual learning activities for children.

Reasons for any major changes in your Company's activities or economy

The Company's income statement for 2023/24 shows a loss of DKK 91,938 as against a loss of DKK 21,783 in 2022/23. Equity in the Company's balance sheet at 31 March 2024 stood at -336,668 DKK as against DKK -244,730 at 31 March 2023

Events after the end of the financial year

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

Capital resources

The Company has lost more than 50% of its contributed capital and is thus subject to the provisions on loss of capital under the Danish Companies Act section 119. It is Management's expectation that the capital can be reestablish from continued operations in future years.

Accounting Policies

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

Income statement

Other operating income

Other operating income comprises items secondary to the activities of the Company, including gains on the disposal of intangible assets and property, plant and equipment as well as payroll refunds.

Other external costs

Other external costs comprise costs for distribution and sales costs, costs for advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

Financial income and expenses

Financial expenses comprise interest.

Dividends from equity investments in subsidiaries 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.

In case of indication of impairment, an impairment test is conducted. Indication of impairment exists if distributed dividend exceeds profit for the year or if the carrying amount of equity investments exceeds the consolidated carrying amounts of the net assets in the subsidiary.

Tax on loss for the year

The Parent Company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. The subsidiaries are included in the joint taxation from the date when they are included in the consolidated financial statements and up to the date when they are excluded from the consolidation.

The Parent Company is the administrative company for the joint taxation and accordingly settles all payments of corporation tax to the tax authorities.

On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have used the losses to reduce their own taxable profit.

Tax for the year comprises current corporation 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, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

Balance sheet

Corporation 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.

Receivables

Receivables are measured at amortised cost.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash at bank and in hand

Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are easily convertible into cash and which are subject to only an insignificant risk of changes in value.

Liabilities

Liabilities are measured at amortised cost.

Income statement 1 Apr 2023 - 31 Mar 2024

	Disclosure	2023/24 DKK	2022/23 DKK
Gross profit (loss)		-66,310	147,300
Employee expense	1	-51,640	-172,251
Profit (loss) from ordinary operating activities		-117,950	-24,951
Other finance income		81	0
Other finance expenses		0	-1,528
Profit (loss) from ordinary activities before tax		-117,869	-26,479
Tax expense	2	25,931	4,696
Profit (loss)		-91,938	-21,783
Proposed distribution of results			
Retained earnings		-91,938	-21,783
Proposed distribution of profit (loss)		-91,938	-21,783

Balance sheet 31 March 2024

Assets

	Disclosure	2023/24	2022/23
		DKK	DKK
Other receivables		8,155	696
Current deferred tax assets		122,715	96,784
Investments		130,870	97,480
Total non-current assets		130,870	97,480
Cash and cash equivalents		29,261	76,277
Current assets		29,261	173,757
TOTAL ASSETS		160,131	173,757

Balance sheet 31 March 2024

Liabilities and equity

	Disclosure	2023/24	2022/23
		DKK	DKK
Contributed capital		100,000	100,000
Retained earnings		-436,668	-344,730
Total equity		-336,668	-244,730
Other payables, including tax payables, liabilities other than provisions		110,125	123,458
Payables to shareholders and management		386,674	282,674
Short-term liabilities other than provisions, gross		496,799	418,487
Liabilities other than provisions, gross		496,799	418,487
LIABILITIES AND EQUITY, GROSS		160,131	173,757

Disclosures

1. Employee expense

	2023/24	2022/23
	DKK	DKK
Wages and salaries	-51,072	-170,719
Other social expense	-568	-1,532
	<u>-51,640</u>	<u>-172,251</u>

2. Tax expense

	2023/24	2022/23
	DKK	DKK
Current tax	-25,931	-5,696
Prior year adjustments	0	1,000
	<u>-25,931</u>	<u>-4,969</u>

3. Information on average number of employees

Average number of employees	2023/24
	1