

# Teacherspace ApS

Gammel Køge Landevej 55, 5  
2500 Valby

CVR No. 43398695

## Annual Report 2023/24

2. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 28 November 2024

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Jesper Hellem Bergmann  
Chairman

## Teacherspace ApS

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## Management's Statement

Today, Management has considered and adopted the Annual Report of Teacherspace ApS for the financial year 1 August 2023 - 31 July 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 July 2024 and of the results of the Company's operations for the financial year 1 August 2023 - 31 July 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København, 28 November 2024

### Executive Board

Jesper Hellem Bergmann  
Man. Director

Frederik Voss  
Manager

**Teacherspace ApS**

## **Auditors' Report on Compilation of Financial Statements**

### **To the Management of Teacherspace ApS**

We have compiled the accompanying financial statements of Teacherspace ApS for the financial year 1 August 2023 - 31 July 2024 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Holbæk, 28 November 2024

**RevisorGården Holbæk A/S**

CVR-no. 45071391

Morten Lund Wilhelmsen  
State Authorised Public Accountant  
mne41315

## Teacherspace ApS

### Company details

<b>Company</b>	Teacherspace ApS Gammel Køge Landevej 55, 5 2500 Valby
CVR No.	43398695
Date of formation	15 July 2022
Financial year	1 August 2023 - 31 July 2024
<b>Executive Board</b>	Jesper Hellem Bergmann Frederik Voss
<b>Auditors</b>	RevisorGården Holbæk A/S Kalundborgvej 60 4300 Holbæk CVR-no.: 45071391

**Teacherspace ApS**

## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist of the development and sale of software for educational purposes and related business at the discretion of the management.

## Teacherspace ApS

### Income Statement

	Note	2023/24 kr.	2022/23 kr.
<b>Gross profit</b>		<b>645.378</b>	<b>446.100</b>
Employee benefits expense	1	-1.472.931	-632.216
<b>Profit from ordinary operating activities</b>		<b>-827.553</b>	<b>-186.116</b>
Other finance expenses		-513	-55
<b>Profit from ordinary activities before tax</b>		<b>-828.066</b>	<b>-186.171</b>
<b>Profit</b>		<b>-828.066</b>	<b>-186.171</b>
<b>Proposed distribution of results</b>			
Retained earnings		-828.066	-186.171
<b>Distribution of profit</b>		<b>-828.066</b>	<b>-186.171</b>

Teacherspace ApS

Balance Sheet as of 31 July

	Note	2024 kr.	2023 kr.
<b>Assets</b>			
Deposits, investments		7.650	0
<b>Investments</b>		<u>7.650</u>	<u>0</u>
<b>Fixed assets</b>		<u>7.650</u>	<u>0</u>
Short-term trade receivables		52.418	32.500
<b>Receivables</b>		<u>52.418</u>	<u>32.500</u>
<b>Cash and cash equivalents</b>		<u>656.392</u>	<u>866.115</u>
<b>Current assets</b>		<u>708.810</u>	<u>898.615</u>
<b>Assets</b>		<u>716.460</u>	<u>898.615</u>

## Balance Sheet as of 31 July

	Note	2024 kr.	2023 kr.
<b>Liabilities and equity</b>			
Contributed capital	2	52.632	52.632
Retained earnings		-1.014.238	-186.171
<b>Equity</b>		<b>-961.606</b>	<b>-133.539</b>
Convertible, profit yielding or dividend yielding debt instruments		1.186.630	558.116
<b>Long-term liabilities other than provisions</b>	3	<b>1.186.630</b>	<b>558.116</b>
Prepayments received from customers		400.451	339.060
Trade payables		20.000	27.871
Other payables		70.985	107.107
<b>Short-term liabilities other than provisions</b>		<b>491.436</b>	<b>474.038</b>
<b>Liabilities other than provisions within the business</b>		<b>1.678.066</b>	<b>1.032.154</b>
<b>Liabilities and equity</b>		<b>716.460</b>	<b>898.615</b>
Liabilities under off-balance sheet leases	4		
Special items	5		

**Notes**

	2023/24	2022/23	
<b>1. Employee benefits expense</b>			
Wages and salaries	1.457.733	620.728	
Social security contributions	15.198	11.488	
	<u>1.472.931</u>	<u>632.216</u>	
 Average number of employees	 <u>2</u>	 <u>2</u>	
<b>2. Contributed capital</b>			
Balance at the beginning of the year	52.632	40.000	
Additions during the year	0	12.632	
<b>Balance at the end of the year</b>	<u><b>52.632</b></u>	<u><b>52.632</b></u>	
<b>3. Long-term liabilities</b>			
	<b>Due</b>	<b>Due</b>	<b>Due</b>
	<b>after 1 year</b>	<b>within 1 year</b>	<b>after 5 years</b>
Convertible, profit yielding or dividend yielding debt instruments	1.186.630	0	0
	<u>1.186.630</u>	<u>0</u>	<u>0</u>
<b>4. Liabilities under leases</b>			
A contingent liability exists regarding rental of premises. At the balance sheet date it amounts to 3 month lease or t.DKK 12.			
<b>5. Special items</b>			
Grant from Innofounder	349.049	685.000	
	<u>349.049</u>	<u>685.000</u>	

## Accounting Policies

### Reporting Class

The annual report of Teacherspace ApS for 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The annual report is presented in Danish kroner.

## General information

### Basis of recognition and measurement

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of 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 item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Income statement

### Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

### Raw materials and consumables used

Costs for raw materials and consumables comprise the cost of goods purchased less discounts, costs

## Accounting Policies

subcontractors and change in inventories for the year.

### Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

### Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Other staff expenses are recognised in other external expenses.

### Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

## Balance sheet

### Long term investments and receivables

#### Deposits

Deposits are measured at cost.

#### Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

### Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the

**Accounting Policies**

underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

**Other payables**

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

**Contingent assets and liabilities**

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.