
Rhys Howell-Morgan ApS

CVR-no.: 41716576

Viborggade 82A 1 tv
2100 København Ø

Annual report
1 January 2024 - 31 December 2024

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

18/07/2025

**Rhys Andrew Howell-Morgan
Chairman of general meeting**

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**Reporting
company**

Rhys Howell-Morgan ApS

Viborggade 82A 1 tv
2100 København Ø

CVR-no.: 41716576

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

Statement by Management

Manager's Statement

The undersigned declares that the annual report for Rhys Morgan ApS for the financial year 1 January – 31 December 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act, section 135, for reporting class B enterprises with no audit requirement.

The financial statements give a true and fair view of the company's financial position as of 31 December 2024. There has been no operational activity during the financial year. The company maintains its holding in Cadence Group ApS, and no material changes have occurred to assets or liabilities since the prior year.

Copenhagen, 18/7/2025

Rhys Howell-Morgan
Manager

Management has today considered and approved the annual report for the financial year 01. January 2024 - 31. December 2024 for Rhys Howell-Morgan 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.

Rhys Howell-Morgan, the 17/07/2025

Management

Rhys Andrew Howell-Morgan

Management's Review

Principal activities

The company's primary purpose is to act as a holding company, with ownership interests in operating subsidiaries. The main activity in the financial year was the continued ownership and strategic oversight of Cadence Group ApS.

Development in activities and financial position

The company has not had operational activity during the financial year. The income statement for 2024 shows a net result of DKK 0, and the balance sheet remains largely unchanged, with equity reflecting retained losses from prior periods.

Significant events after the end of the financial year

No events have occurred after the balance sheet date which are considered to have a material impact on the company's financial position.

Expectations for the future

The company expects to continue as a passive holding structure. No operational activity is planned for the coming year. Its value depends on the performance of its subsidiary, Cadence Group ApS.

Uncertainty and risk

There are no significant risks associated with the company itself, as it does not engage in trading activity. Its financial exposure is limited to its investment in Cadence Group ApS, which operates in the hospitality and food production industry and is therefore exposed to risks common to that sector.

Accounting Policies

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

Accounting Policies

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act (Årsregnskabsloven) for class B entities.

Recognition and measurement

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 the company has a legal or constructive obligation arising from a past event, and it is probable that an outflow of economic resources will be required to settle the obligation.

Investments in group enterprises

Investments in subsidiaries are measured at cost. Impairment is recognised if the carrying amount exceeds the recoverable amount.

Receivables

Receivables are measured at amortised cost.

Liabilities

Liabilities are measured at amortised cost.

Foreign currency translation

Transactions in foreign currencies are translated at the exchange rate at the date of the transaction. Monetary assets and liabilities are translated at the exchange rate at the balance sheet date.

Income statement 1 Jan 2024 - 31 Dec 2024

	Disclosure	2024 DKK	2023 DKK
Revenue		0	
External expenses		0	
Gross Result		0	
Gross profit (loss)		0	-8,125
Employee expense		0	
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0	
Impairment loss of current assets other than current financial assets		0	
Other operating expenses		0	
Profit (loss) from ordinary operating activities		0	-8,125
Income from other investments and receivables that are fixed assets		0	
Other finance income		0	
Impairment of financial assets		0	
Other finance expenses		0	
Sundry finance expenses			-19,999
Profit (loss) from ordinary activities before tax		0	-28,124
Tax expense		0	0
Profit (loss)		0	-28,124
Proposed distribution of results			
Proposed dividend recognised in equity		0	
Reserve for net revaluation according to equity method		0	
Retained earnings		0	
Proposed distribution of profit (loss)		0	-28,124

Balance sheet 31 December 2024

Assets

	Disclosure	2024 DKK	2023 DKK
Goodwill		0	
Intangible assets		0	
Land and buildings		0	
Plant and machinery		0	
Fixtures, fittings, tools and equipment		0	
Right of use assets		0	
Property, plant and equipment		0	
Investments in group enterprises		0	
Investments in associates		0	
Participating interests		40,000	1
Other investments		0	
Contract assets		0	
Investments		40,000	1
Total non-current assets		40,000	1
Raw materials and consumables		0	
Manufactured goods and goods for resale		0	
Inventories		0	
Trade receivables		0	
Contract work in progress		0	
Receivables from group enterprises		0	
Receivables from associates		0	
Receivables from participating interests		0	
Tax receivables		0	
Receivables from vat and duties		0	
Other receivables		0	0
Contract assets		0	
Receivables		0	0
Other investments		0	
Investments		0	
Cash and cash equivalents		0	
Current assets		0	0
TOTAL ASSETS		40,000	1

Balance sheet 31 December 2024

Liabilities and equity

	Disclosure	2024	2023
		DKK	DKK
Contributed capital		40,000	40,000
Other reserves		0	
Retained earnings		-6,499	-47,169
Proposed dividend		0	
Total equity		33,501	-7,169
Provisions for deferred tax		0	
Provisions, gross		0	
Mortgage debt		0	
Debt to banks		0	
Tax payables		0	
Contract liabilities		0	
Long-term liabilities other than provisions, gross		0	
Mortgage debt		0	
Debt to banks		0	
Trade payables		6,499	6,500
Payables to group enterprises		0	
Payables to associates		0	
Payables to participating interests		0	
Tax payables		0	0
Payables to vat and duties		0	
Other payables, including tax payables, liabilities other than provisions		0	
Proposed dividend for report period		0	
Contract liabilities		0	
Short-term liabilities other than provisions, gross		6,499	7,170
Liabilities other than provisions, gross		6,499	7,170
LIABILITIES AND EQUITY, GROSS		40,000	1

Disclosures

1. Information on average number of employees

	2024
Average number of employees	0