

# **Ejerforeningen 21-5 DK60 P/S (INT60 P/S)**

Christianshusvej 187, 2970 Hørsholm

CVR no. 43 50 40 37

## **Annual report 2024**

Approved at the Annual General Meeting the 20th of March 2025

Pernille Winther  
Chairman

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## Statement by the Board of supervisors and the Executive Board

Today, the Board of supervisors and the Executive Board have discussed and approved the annual report of Ejerforeningen 21-5 DK60 P/S (INT60 P/S) for the financial year 1 January - 31 December 2024.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Board of supervisors and the Executive Board have considered the criteria for omission of audit to be met.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Hørsholm, 24 February 2025  
Executive Board:

.....  
Laila Albæk Salem Køj  
CEO

Board of supervisors:

.....  
Lars Bing Lauritzen  
Chairman

.....  
Boris Nørgaard Kjeldsen  
Deputy chairman

.....  
Jesper Henkel

## Independent auditor's report

To the shareholders of Ejerforeningen 21-5 DK60 P/S (INT60 P/S)

We have reviewed the financial statements of Ejerforeningen 21-5 DK60 P/S (INT60 P/S) for the financial year 1 January - 31 December 2024, comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act.

Furthermore Management is responsible for internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibilities

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with the International Standard on Engagements to Review Historical Financial Statements and additional requirements under Danish audit regulation.

This requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with the Danish Financial Statements Act. This standard also requires us to comply with ethical requirements.

A review conducted in accordance with the International Standard on Engagements to Review Historical Financial Statements is a limited assurance engagement. The auditors perform procedures primarily consisting of making inquiries of Management and others within the Company, as appropriate, applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those in an audit conducted in accordance with the International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of Company's financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

Copenhagen, 24 February 2025  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Jon Midtgaard  
State Authorised Public Accountant  
mne28657

## Management's review

### Company details

Name	Ejerforeningen 21-5 DK60 P/S (INT60 P/S)
Address, Postal code, City	Christianshusvej 187, 2970 Hørsholm
CVR no.	43 50 40 37
Established	12 September 2022
Registered office	Hørsholm
Board of supervisors	Lars Bing Lauritzen, Chairman Boris Nørgaard Kjeldsen, Deputy chairman Jesper Henkel
Executive Board	Laila Albæk Salem Køj, CEO
General Partner	21-5 Komplementar A/S Christianshusvej 187, 2970 Hørsholm Denmark
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

## Management's review

### Business review

The Company's purpose is to acquire, own and maintain 5 holiday homes, which the Company makes available to the Company's shareholders.

For this availability, the Company collects shared costs, consumption costs, maintenance, etc. from the shareholders, including the Board of supervisors. The charges are determined by the Company's costs and thus do not necessarily correspond to a market-determined rent for the availability and use of the holiday homes.

### Financial review

The income statement for 2024 shows a profit of DKK 263,450 against a profit of DKK 238,649 last year, and the balance sheet at 31 December 2024 shows equity of DKK 30,688,099.

## Financial statements 1 January - 31 December

### Income statement

DKK	2024 12 months	2022/23 16 months
<b>Gross profit/loss</b>	-164,857	-78,859
Depreciation and impairment of fixed assets	-58,673	0
<b>Profit/loss before net financials</b>	-223,530	-78,859
Financial income	486,980	332,815
Financial expenses	0	-15,307
<b>Profit for the year</b>	<u>263,450</u>	<u>238,649</u>
<b>Recommended appropriation of profit</b>		
Retained earnings	<u>263,450</u>	<u>238,649</u>
	<u>263,450</u>	<u>238,649</u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	<u>2024</u>	<u>2022/23</u>
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
	Property, plant and equipment		
	Land and buildings	28,040,140	0
		<u>28,040,140</u>	<u>0</u>
	<b>Total fixed assets</b>	<u>28,040,140</u>	<u>0</u>
	<b>Non-fixed assets</b>		
	Receivables		
	Other receivables	25,682	0
	Prepayments	2,783,315	5,415,896
		<u>2,808,997</u>	<u>5,415,896</u>
	<b>Cash</b>	<u>62,436,531</u>	<u>27,610,753</u>
	<b>Total non-fixed assets</b>	<u>65,245,528</u>	<u>33,026,649</u>
	<b>TOTAL ASSETS</b>	<u><u>93,285,668</u></u>	<u><u>33,026,649</u></u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	<u>2024</u>	<u>2022/23</u>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	6,600,000	420,000
	Retained earnings	24,088,099	238,649
	<b>Total equity</b>	<u>30,688,099</u>	<u>658,649</u>
	<b>Liabilities other than provisions</b>		
3	<b>Non-current liabilities other than provisions</b>		
	Payables to shareholders and Management	480,722	428,400
	Other payables	961,445	0
		<u>1,442,167</u>	<u>428,400</u>
	<b>Current liabilities other than provisions</b>		
	Trade payables	4,225,452	5,473,600
	Payables to shareholders and Management	5,341	26,466,000
	Other payables	56,924,609	0
		<u>61,155,402</u>	<u>31,939,600</u>
	<b>Total liabilities other than provisions</b>	<u>62,597,569</u>	<u>32,368,000</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>93,285,668</u></u>	<u><u>33,026,649</u></u>

- 1 Accounting policies
- 2 Staff costs
- 4 Contractual obligations and contingencies, etc.
- 5 Security and collateral

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Cash payments concerning formation of enterprise	420,000	0	420,000
Transfer through appropriation of profit	0	238,649	238,649
<b>Equity at 1 January 2024</b>	<b>420,000</b>	<b>238,649</b>	<b>658,649</b>
Capital increase	6,180,000	23,586,000	29,766,000
Transfer through appropriation of profit	0	263,450	263,450
<b>Equity at 31 December 2024</b>	<b>6,600,000</b>	<b>24,088,099</b>	<b>30,688,099</b>

Of the total capital increase during the financial year (nominal DKK 6,180,000), nominal DKK 600,000 was decided at 25 October 2024 and registered at 13 January 2025 at the Danish Business Authority.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Ejerforeningen 21-5 DK60 P/S (INT60 P/S) for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Revenue

The Company has chosen IAS 18 as interpretation for revenue recognition.

Revenue consists of collections from shareholders.

Collection of shared costs, consumption costs, etc. from shareholders is recognised in the income statement in the financial year to which the collection relates.

Collection of maintenance costs from the shareholders is recognised in the income statement as maintenance is performed in accordance with the maintenance plan. Collection regarding future maintenance is recognised in the balance sheet until performance.

Revenue is measured at the fair value of the agreed consideration. All discounts and rebates granted are recognised in revenue.

##### Gross profit/loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

##### External expenses

Other external expenses include the year's expenses relating to the Company's core activities, including operation of land and buildings, administration etc.

##### Depreciation

Depreciation comprise depreciation and impairment of fixed assets.

Where individual components of an item of buildings have different useful lives, they are accounted for as separate items, which are depreciated separately.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Buildings 10-50 years

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

Land is not depreciated.

#### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year.

#### Tax

The Company is not an independent taxable entity, and therefore, no tax or deferred tax have been recognised in the financial statements. The Company's activity is taxed at the shareholders.

#### Balance sheet

##### Property, plant and equipment

Land and buildings that comprise holiday homes including furnishing are measured at cost price less accumulated depreciation and impairment. The cost includes the acquisition price and costs directly associated with the acquisition until the time the asset is ready for use.

##### Impairment of fixed assets

The carrying amount of land and buildings is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is indication of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

As the recoverable amount the net selling price of an asset is used.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists.

##### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Liabilities

The Company has chosen IAS 39 as interpretation for recognition and measurement of liabilities.

Liabilities that comprise deposits, debts to shareholders, suppliers of goods and services and other liabilities, are measured at amortised cost, corresponding to net realisable value.

#### 2 Staff costs

The Company has no employees.

#### 3 Non-current liabilities other than provisions

Long-term liabilities falls due for payment after more than 5 years after the balance sheet date.

#### 4 Contractual obligations and contingencies, etc.

##### Other contingent liabilities

An administrative agreement has been concluded with an annual fee of DKK 651,545. The agreement is binding for 3 years from the release of all holiday homes for operation, and can then be cancelled with 6 months' notice.

A general partnership agreement has been concluded with an annual fee of DKK 40,000. The agreement can be cancelled when the administrative agreement has been cancelled.

#### 5 Security and collateral

The Company has not provided any security or other collateral in assets at 31 December 2024.

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## Laila Albæk Salem Køj

CEO

On behalf of: Ejerforeningen 21-5 DK60 P/S

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IP: 93.165.xxx.xxx

2025-02-25 15:02:13 UTC



## Jon Midtgaard

EY Godkendt Revisionspartnerselskab CVR: 30700228

State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: 525e5e9b-9d60-45b5-963f-2be1bbfc012d

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  <b>Jesper Henkel</b> 1d5e186b-076e-40c9-bd49-e75d23b68110 2025-03-14 15:30:08Z	

## Dokumenter i transaktionen

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**Pernille Winther**  
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