



## MM & TEN A/S

Ejlersvej 24  
6000 Kolding  
CVR No. 36956348

## Annual report 2024

The Annual General Meeting adopted the  
annual report on 18.02.2025

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**Kim Hyldahl**

Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
Independent auditor's compilation report	4
Management commentary	5
Income statement for 2024	6
Balance sheet at 31.12.2024	7
Statement of changes in equity for 2024	9
Notes	10
Accounting policies	11

# Entity details

## Entity

MM & TEN A/S

Ejlersvej 24

6000 Kolding

Business Registration No.: 36956348

Registered office: Kolding

Financial year: 01.01.2024 - 31.12.2024

## Board of Directors

Kim Hyldahl

Jón Björnsson

Peter Sextus Rasmussen

## Executive Board

David Skjødt

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Egtved Allé 4

6000 Kolding

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of MM & TEN A/S for the financial year 01.01.2024 - 31.12.2024.

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 Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2024 - 31.12.2024 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Kolding, 18.02.2025

## Executive Board

**David Skjødt**

## Board of Directors

**Kim Hyl Dahl**

**Jón Björnsson**

**Peter Sextus Rasmussen**

# Independent auditor's compilation report

## To Management of MM & TEN A/S

We have compiled the financial statements of MM & TEN A/S for the financial year 01.01.2024 - 31.12.2024 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

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

Kolding, 18.02.2025

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Morten Gade Steinmetz**

State Authorised Public Accountant  
Identification No (MNE) mne34145

# Management commentary

## Primary activities

The company's main activities are design and sale of men clothing.

# Income statement for 2024

	Notes	2024 DKK	2023 DKK
<b>Gross profit/loss</b>		<b>(19,799)</b>	<b>(15,660)</b>
Other financial income	2	978	1,398
<b>Profit/loss before tax</b>		<b>(18,821)</b>	<b>(14,262)</b>
Tax on profit/loss for the year	3	4,448	3,138
<b>Profit/loss for the year</b>		<b>(14,373)</b>	<b>(11,124)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(14,373)	(11,124)
<b>Proposed distribution of profit and loss</b>		<b>(14,373)</b>	<b>(11,124)</b>

# Balance sheet at 31.12.2024

## Assets

	Notes	2024 DKK	2023 DKK
Receivables from group enterprises		6,742	3,297
Joint taxation contribution receivable		4,141	3,138
<b>Receivables</b>		<b>10,883</b>	<b>6,435</b>
<b>Cash</b>		<b>192,902</b>	<b>211,723</b>
<b>Current assets</b>		<b>203,785</b>	<b>218,158</b>
<b>Assets</b>		<b>203,785</b>	<b>218,158</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2024</b> <b>DKK</b>	<b>2023</b> <b>DKK</b>
Contributed capital		500,000	500,000
Retained earnings		(1,881,465)	(1,867,092)
<b>Equity</b>		<b>(1,381,465)</b>	<b>(1,367,092)</b>
Trade payables		11,250	11,250
Payables to owners and management		1,574,000	1,574,000
<b>Current liabilities other than provisions</b>		<b>1,585,250</b>	<b>1,585,250</b>
<b>Liabilities other than provisions</b>		<b>1,585,250</b>	<b>1,585,250</b>
<b>Equity and liabilities</b>		<b>203,785</b>	<b>218,158</b>
Material uncertainty related to going concern	1		
Employees	4		
Contingent liabilities	5		

# Statement of changes in equity for 2024

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	500,000	(1,867,092)	(1,367,092)
Profit/loss for the year	0	(14,373)	(14,373)
<b>Equity end of year</b>	<b>500,000</b>	<b>(1,881,465)</b>	<b>(1,381,465)</b>

# Notes

## 1 Material uncertainty related to going concern

The company has lost its share capital and is subject to capital loss provisions in the Companies Act. The company's primary creditor is associated company Hyldahl Holding, Kolding ApS who has issued a statement of support for 2024. The annual accounts has therefore been prepared on basis of the going concern principle.

## 2 Other financial income

	<b>2024</b>	<b>2023</b>
	<b>DKK</b>	<b>DKK</b>
Other interest income	978	573
Exchange rate adjustments	0	825
	<b>978</b>	<b>1,398</b>

## 3 Tax on profit/loss for the year

	<b>2024</b>	<b>2023</b>
	<b>DKK</b>	<b>DKK</b>
Adjustment concerning previous years	(307)	0
Refund in joint taxation arrangement	(4,141)	(3,138)
	<b>(4,448)</b>	<b>(3,138)</b>

## 4 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

## 5 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Colonel Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods, other operating income, cost of raw materials and consumables and external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

### Other financial income

Other financial income comprises dividends etc. received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

### Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

## Balance sheet

### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

### Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

### Cash

Cash comprises cash in hand and bank deposits.

### Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.