PanEuropean (Orleans) ApS

c/o TMF Denmark A/S
H.C. Andersens Boulevard 38, 3.th.
DK- 1553 København V

CVR-nr. 30 48 95 78
CVR No. 30 48 95 78

Årsrapport for 2021
Annual Report for 2021

Denne årsrapport indeholder en oversættelse af den originale danske tekst. I tilfælde af uoverensstemmelse mellem den originale danske tekst og oversættelsen er den danske originale tekst gældende.

The English part of this parallel document in Danish and English is an unofficial translation of the original Danish text. In the event of disputes or misunderstandings arising from the interpretation of the translation, the Danish language version shall prevail.

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den 28/06-2022. *The Annual Report is presented and approved at the company Annual General Meeting on the above date 28/06-2022.*

_____
Dirigent/ *Chairman*
Anders Nyboe Andersen

Indholdsfortegnelse
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Ledelsespåtegning

Statement by the Executive Board

Direktionen har dags dato aflagt og vedtaget årsrapporten for perioden 1. januar – 31. december 2021 for PanEuropean (Orleans) ApS.

Today the Executive Board have presented and adopted the Annual Report for PanEuropean (Orleans) ApS for the period 1 January to 31 December 2021.

Årsrapporten, som ikke er revideret, er aflagt i overensstemmelse med årsregnskabsloven. Vi anser betingelserne for at undlade revision for opfyldt.

The Annual Report has been submitted in accordance with the Danish Financial Statements Act. It is our opninion that the conditions for audit exemption are met.

Årsrapporten giver efter vores mening et retvisende billede af selskabets aktiver og passiver, finansielle stilling pr. 31.december 2021 samt af resultatet af selskabets aktiviteter for 2021.

In our opinion the annual report gives a true and fair view of the financial position of the Company's position 31 December 2021 and of the results of the Company's operations for the financial year 2021.

Ledelsesberetningen indholder efter vores opfattelse en retsvisende redegørelse for de forhold, beretningen omhandler.

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

Det indstilles til generalforsamlingen, at årsregnskabet for det kommende regnskabsår ikke skal revideres. Ledelsen erklærer, at betingelserne herfor er opfyldt.

We recommend to the Annual General Meeting that the financial statements for the next financial year are not be audited. The Management declare that the conditions have been met.

Årsrapporten indstilles til generalforsamlingens godkendelse.

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

Den 28/06-2022
Date 28/06-2022

Bestyrelse
Board of directors

Dannie Wai
Chairman

Direktion
Executive board

Dannie Wai
Director

Selskabsoplysninger
Company details

Selskabet *The Company*	PanEuropean (Orleans) ApS c/o TMF Denmark A/S H.C. Andersens Boulevard 38, 3.th. DK- 1553 København V
CVR-nr: *Registration No*	30 48 95 78
Hjemsted: *Registered office*	København, Danmark Copenhagen, Denmark
Regnskabsår *Financial year*	1. januar – 31. december 1 January – 31 December
Direktion *Executive Board*	Dannie Wai
Bestyrelse *Board of directors*	Dannie Wai
Koncernforhold *Consolidated finansial statements*	Selskabet indgår i koncernregnskabet for moderselskabet Rockspring PanEuropean Property Limited Partnership. *The company is included in the consolidated financial statements of Rockspring PanEuropean Property Limited Partnership.*
Koncernregnskabet for Rockspring PanEuropean Property Limited Partnership kan rekvireres på følgende adresse: *The consolidated financial statements of Rockspring PanEuropean Property Limited Partnership may be obtained at the following address:*	PanEuropean Investments S.à r.l. 46A, Avenue J.F. Kennedy L - 1855 Luxembourg Luxembourg *PanEuropean Investments S.à r.l.* *46A, Avenue J.F. Kennedy* *L - 1855 Luxembourg* *Luxembourg*

Ledelsesberetning
Management's review

Hovedaktivet
Main activity

Hovedaktivet består af køb, salg og administration af ejendomme og andre ejendomsrelaterede aktiviteter.

The Main activity includes buying, selling and administrations of property investments and other property related activities.

Udviklingen i regnskabsåret
Development during the financial year

Resultatet og den økonomiske udvikling anses for utilfredsstillende. Egenkapitalen er fortsat tabt.

The result and the financial trend are considered to be unsatisfactory. The equity is still lost.

Ejendommen blev solgt i 2014, og det er hensigten, at selskabet vil forsætte at have aktiviteter.

The property was sold in 2014 and it is intended that the company will carry on activities.

Begivenheder efter balancedagen
Events after the balance sheet date

Det er efter regnskabsårets slutning ikke indtruffet begivenheder af væsentlig betydning for regnskabsåret 2021.

There have been no events of major significance influence from the year-end financial statements for 2021.

Resultatopgørelse 1. januar 2021 - 31. december 2021

Income statement for the year ended 31. December

Note		2021 (EUR)	2020 (EUR)
	Nettoomsætning *Net turnover*	0	0
	Andre eksterne omkostninger *Other external expenses*	-59,436	-50,349
	Driftsresultat ***Operation result***	**-59,436**	**-50,349**
	Andre finansielle indtægter *Other Financial income*	0	0
2	Andre finansielle omkostninger *Other Financial expenses*	-129,550	-143,048
	Resultat før skat ***Loss/profit before taxes***	**-188,986**	**-193,397**
	Skat af ordinært resultat *Tax an result on ordinary operations*	0	0
	ÅRETS RESULTAT ***Loss/profit for the year***	**-188,986**	**-193,397**
	Forslag til resultatdisponering ***Proposed allocation of net profit***		
	Overført resultat *Retained earnings*	**-188,986**	**-193,397**
		-188,986	**-193,397**

Balance 31. december 2021

Balance sheet at 31. December

AKTIVER

ASSETS

Note		2021 (EUR)	2020 (EUR)
	Andre tilgodehavender *Other receivables*	1,150	1,150
	Tilgodehavender ***Receivables***	**1,150**	**1,150**
	Likvide beholdninger ***Cash and cash equivalents***	**272,580**	**321,810**
	OMSÆTNINGSAKTIVER I ALT ***Total current assets***	**273,730**	**322,960**
	AKTIVER I ALT ***Total assets***	**273,730**	**322,960**

Balance 31. december 2021

Balance sheet at 31. December

PASSIVER

EQUITY AND LIABILITIES

Note		2021 (EUR)	2020 (EUR)
	Anpartskapital *Capital stock*	16,756	16,756
	Overkurs ved emission primo *Share premium account at the beginning of year*	1,526	1,526
	Overført overskud *Retained earnings*	-7,276,698	-7,087,712
3	**EGENKAPITAL** ***Total shareholders' equity***	**-7,258,416**	**-7,069,430**
	Gæld til tilknyttede virksomheder Debt to affiliated companies	6,371,110	6,371,110
4	**Langfristet gældsforpligtelse** ***Longterm debt***	**6,371,110**	**6,371,110**
	Gæld til tilknyttede virksomheder *Debt to affiliated companies*	1,058,671	929,121
	Leverandører af varer og tjenesteydelser *Trade creditors*	20,726	10,520
	Depositum *Tenant deposit*	81,639	81,639
	Kortfristet gældsforpligtelse ***Short-term liabilities other than provisions***	**1,161,035**	**1,021,279**
	GÆLDSFORPLIGTELSER ***Liabilities other than provisions***	**7,532,146**	**7,392,390**
	PASSIVER I ALT ***Total equity and liabilities***	**273,730**	**322,960**

Noter
Notes

1 Going concern og likviditetsberedskab

Going concern and liquidity

Moderselskabet har overfor selskabet afgivet tilsagn om finansiel støtte. Støtteerklæringerne er gældende indtil afholdelsen af den ordinære generalforsamling for 2022.
På baggrund af forventningerne til den økonomiske udvikling i 2022 og den afgivne erklæring er det ledelsens vurdering, at selskabets likviditetsberedskab er tilfredsstillende og tilstrækkeligt til finansiering af selskabets fortsatte drift. Årsrapporten er derfor aflagt under forudsætning om fortsat drift.
The parent company has towards the company pledged financial support. Supporting statements are valid until the date of the Annual General Meeting for 2022.
Based on the outlook for economic development in 2022 and the declaration given it is the managements opinion that the company's resources is sufficient to finance the company's continued operation. The annual report is prepared under the assumption of continued operation.

2 Andre finansielle omkostninger

Other financial expenditure	2021	2020
	(EUR)	(EUR)
Øvrige renteomkostninger *Other interest expenditure*	0	493
Renter til tilknyttede virksomheder *Interest to group campanies*	129,550	142,555
I ALT ***Total***	129,550	143,048

3 Egenkapital

Total shareholders' equity	2021	2020
	(EUR)	(EUR)
Egenkapitalen specificeres således *The equity is made up as follows:*		
Anpartskapital primo *Share capital opening*	16,756	16,756
Anpartskapital ultimo ***Share capital at year-end***	**16,756**	**16,756**
Overkurs ved emission primo *Share premium account beginning of year*	1,526	1,526
Overkurs ved emission ultimo ***Share premium account at year-end***	**1,526**	**1,526**
Overført resultat primo *Retained earnings*	-7,087,712	-6,894,315
Overført fra resultatdisponering *Current year's retained earnings*	-188,986	-193,397
Overført resultat ultimo ***Retained earnings at year-end***	**-7,276,698**	**-7,087,712**

Egenkapital ultimo ***Equity at year-end***	**-7,258,416**	**-7,069,430**

Noter
Notes

4 Langfristede gældsforpligtelser

Longterm debt	2021	2020

Gæld til tilknyttede virksomheder

Debt to affiliated companies	2021	2020
	(EUR)	(EUR)
Over 5 år	6,371,110	6,371,110
After 5 years		
Mellem 1 og 5 år	0	0
Between 1 and 5 years		
Langfristet del	**6,371,110**	**6,371,110**
Longterm part		
Indenfor et år	1,058,671	929,121
Within a year		
I ALT	**7,429,781**	**7,300,231**
Total		

5 Anvendt regnskabspraksis
Accounting policies

Årsrapporten for PanEuropean (Orleans) ApS for 2021 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder.

The annual report for PanEuropean (Orleans) ApS for 2021 has been prepared in accordance with the provisions applying to class B enterprises under the Danish Financial Statements Act.

Generelt om indberetning og måling
General principle of income and measurement

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Assets are recognized in the balance sheet when it is probable that future economic benefits will flow to the Company and the value of the assets can be reliably measured.

Forpligtelser indregnes i balancen når det er sandsynligt, at fremtidige økonomiske ressourcer vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Liabilities are recognized in the balance sheet when an outflow of economic benefits is probable and when the value of the liability can be reliably measured.

Ved indregning og måling tages hensyn til forudsigelige tabsrisici, der fremkommer inden årsrapporten aflægges, og som be- eller afkræfter forholdet, der eksisterede på balancedagen.

On incorporating and estimating one must allow for the unpredictable losses and risks that might occur before the annual report is submitted and that might confirm or invalidate circumstances prevailing on the balance sheet date.

Indtægter indregnes i resultatopgørelsen i takt med, at de indtjenes, herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser. Endvidere indregnes omkostninger, der er afholdt for at opnå årets indtjening.

Earnings are listed in the profit and loss account as they are generated including the incorporation of value adjustments of financial assets and liabilities. All costs are also listed in the profit and loss account.

Omregning af fremmed valuta
Conversion of foreign currency

Selskabets rapporteringsvaluta er EUR.

The functional currency of the Company is EUR.

Transaktioner i anden valuta end EUR omregnes til en standardkurs, fælles for koncernen. Valutakurs-differencer, der opstår mellem transaktionsdagens kurs og standardkursen, indregnes i resultat-opgørelsen som en finansiel post.

Transactions in currencies other than EUR are converted to a fixed common rate of the Group. Currency differences occurring between the prevailing rate as the transaction date and the fixed common rate are recognized in the profit and loss account as financial items.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta, som ikke er afregnet på balancedagen, omregnes til standardkursen. Forskellen mellem standardkursen og kursen på tidspunktet for tilgodehavendet eller gældens opståen indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the fixed common rate. The difference between the rate in force as at the balance sheet date and the applying when the outstanding account or debt was established is listed in the profit and loss account as financial income and expenditure.