

# Jelly Invest ApS

Amaliegade 3, 1256 København K  
CVR no. 44 16 85 29

## Annual report for 2024

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 30.06.25

Sebastian Christmas Poulsen  
Dirigent

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Company information etc.	3
Statement by the Executive Board on the annual report	4
Practitioner's compilation report	5
Income statement	6
Balance sheet	7 - 8
Statement of changes in equity	9
Notes	10 - 14

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**The company**

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Jelly Invest ApS  
c/o Moalem Weitemeyer  
Amaliegade 3  
1256 København K  
Registered office: København  
CVR no.: 44 16 85 29  
Financial year: 01.01 - 31.12

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**Executive Board**

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Thomas Jerome Gatacre

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**Auditors**

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Beierholm  
Godkendt Revisionspartnerselskab

## **Statement by the Executive Board on the annual report**

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I have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for Jelly Invest ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.24 and of the results of the company's activities for the financial year 01.01.24 - 31.12.24.

The annual report is submitted for adoption by the general meeting.

Copenhagen, June 30, 2025

### **Executive Board**

Thomas Jerome Gatacre

**To the management of Jelly Invest ApS**

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of Jelly Invest ApS for the financial year 01.01.24 - 31.12.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them 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 information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Soeborg, Copenhagen, June 30, 2025

**Beierholm**

Godkendt Revisionspartnerselskab  
CVR no. 32 89 54 68

Maria Gammelgaard Poulsen

State Authorised Public Accountant  
MNE-no. mne47802

## Income statement

		26.06.23	
		31.12.23	
Note	2024	DKK	
	DKK	DKK	
	<b>Gross loss</b>	<b>-58,477</b>	<b>-56,920</b>
	Financial income	83	0
3	Financial expenses	-65,176	0
	<b>Total net financials</b>	<b>-65,093</b>	<b>0</b>
	<b>Loss before tax</b>	<b>-123,570</b>	<b>-56,920</b>
	Tax on loss for the year	0	0
	<b>Loss for the year</b>	<b>-123,570</b>	<b>-56,920</b>
 <b>Proposed appropriation account</b>			
	Retained earnings	-123,570	-56,920
	<b>Total</b>	<b>-123,570</b>	<b>-56,920</b>

<b>ASSETS</b>		31.12.24	31.12.23
		DKK	DKK
Note			
	Other investments	3,106,160	0
	<b>Total investments</b>	<b>3,106,160</b>	<b>0</b>
	<b>Total non-current assets</b>	<b>3,106,160</b>	<b>0</b>
	Other receivables	0	35,580
	<b>Total receivables</b>	<b>0</b>	<b>35,580</b>
	<b>Cash</b>	<b>27,848</b>	<b>0</b>
	<b>Total current assets</b>	<b>27,848</b>	<b>35,580</b>
	<b>Total assets</b>	<b>3,134,008</b>	<b>35,580</b>

<b>EQUITY AND LIABILITIES</b>		31.12.24	31.12.23
		DKK	DKK
Note			
	Contributed capital	40,000	40,000
	Retained earnings	-140,490	-16,920
	<b>Total equity</b>	<b>-100,490</b>	<b>23,080</b>
	Trade payables	63,126	12,500
	Payables to group enterprises	3,171,372	0
	<b>Total short-term payables</b>	<b>3,234,498</b>	<b>12,500</b>
	<b>Total payables</b>	<b>3,234,498</b>	<b>12,500</b>
	<b>Total equity and liabilities</b>	<b>3,134,008</b>	<b>35,580</b>

4 Contingent liabilities

**Statement of changes in equity**

Figures in DKK	Contributed capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.24 - 31.12.24			
Balance as at 01.01.24	40,000	-16,920	23,080
Net profit/loss for the year	0	-123,570	-123,570
Balance as at 31.12.24	40,000	-140,490	-100,490

## 1. Information as regards going concern

The company has incurred a loss of equity during the year. Management expects the equity to be restored through future earnings, and the annual report has therefore been prepared on a going concern basis

## 2. Primary activities

The company's activities comprise of investing in real property and hold shares of companies that invest in real property.

	2024	26.06.23
	DKK	DKK

## 3. Financial expenses

Interest, group enterprises	65,176	0
Total	65,176	0

## 4. Contingent liabilities

### *Other contingent liabilities*

The company is taxed jointly with the other Danish companies in the group and has joint, several and unlimited liability for income taxes and any obligations to withhold tax at source on interest, royalties and dividends for the jointly taxed companies. The total tax liability for the jointly taxed companies at the balance sheet date has not yet been determined. For further information, please see the financial statements of the management company Jelly Invest Limited.

The company has subscribed for shares in a limited partnership for a total of DKK 30,000k. The company has paid DKK 3,106k of the subscribed capital, and the total outstanding amount at the balance sheet date is therefore DKK 26,894k.

## 5. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

## INCOME STATEMENT

### Gross loss

Gross loss comprises other external expenses.

### Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

### Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

## 5. Accounting policies - continued -

### Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

## BALANCE SHEET

### Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

## 5. Accounting policies - continued -

### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

### Other investments

Equity investments that are not classified as group enterprises, associates or participating interests and which are not traded in an active market are measured in the balance sheet at cost.

### Cash

Cash includes deposits in bank account.

### Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

**5. Accounting policies** - continued -

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

**Payables**

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.