
Jacob Lund Photography ApS

CVR-no.: 36922729

Flæsketorvet 68
1711 København V

Annual report
1 January 2023 - 31 December 2023

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

18/06/2024

**Jacob Ammentorp Lund
Chairman of general meeting**

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**Reporting
company**

Jacob Lund Photography ApS

Flæsketorvet 68
1711 København V

e-mail: mail@jacob-lund.com

CVR-no.: 36922729

Reporting
period: 01/01/2023 - 31/12/2023

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2023 - 31. December 2023 for Jacob Lund Photography 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.

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1711 København V, the 18/06/2024

Management

Jette Ammentorp

Board of directors

Jacob Ammentorp Lund

Management's Review

Business review

The primary activity of the company is to produce and sell images and films, including stock material and related business.

Financial review

Profit for the year amounted to a profit of 4.761 T.DKK. As of 31 December 2023, equity amounts to 4.904 T.DKK.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Management considers the conditions for opting out of audit to be met.

Accounting Policies

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

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, production costs and other operating income.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

External expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period. The items comprise interest income and expenses, e.g. exchange gains and losses.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Balance sheet

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Gains or losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

Other payables

Other payables are measured at net realisable value.

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 1 Jan 2023 - 31 Dec 2023

	Disclosure	2023 DKK	2022 DKK
Gross profit (loss)		7,612,233	4,865,406
Employee expense	1	-1,237,016	-1,402,961
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		-105,432	-124,689
Profit (loss) from ordinary operating activities		6,269,785	3,337,756
Other finance income		56,692	0
Other finance expenses		-222,099	-202,183
Profit (loss) from ordinary activities before tax		6,104,378	3,135,573
Tax expense	2	-1,343,213	-690,179
Profit (loss)		4,761,165	2,445,394
Proposed distribution of results			
Proposed dividend recognised in equity		4,760,000	2,445,000
Retained earnings		1,165	394
Proposed distribution of profit (loss)		4,761,165	2,445,394

Balance sheet 31 December 2023

Assets

	Disclosure	2023	2022
		DKK	DKK
Fixtures, fittings, tools and equipment		155,987	151,085
Property, plant and equipment		155,987	151,085
Total non-current assets		155,987	151,085
Trade receivables		4,109,118	0
Receivables from group enterprises		1,673,521	2,845,491
Current deferred tax assets		30,329	28,683
Other receivables		39,075	84,375
Receivables		5,852,043	2,958,549
Other investments		28,102	25,678
Investments		28,102	25,678
Cash and cash equivalents		1,000,068	231,587
Current assets		6,880,213	3,215,814
TOTAL ASSETS		7,036,200	3,366,899

Balance sheet 31 December 2023

Liabilities and equity

	Disclosure	2023	2022
		DKK	DKK
Contributed capital		50,000	50,000
Retained earnings		93,930	92,764
Proposed dividend		4,760,000	2,445,000
Total equity		4,903,930	2,587,764
Trade payables		4,430	4,375
Tax payables		1,344,859	696,970
Other payables, including tax payables, liabilities other than provisions		782,981	77,790
Short-term liabilities other than provisions, gross		2,132,270	779,135
Liabilities other than provisions, gross		2,132,270	779,135
LIABILITIES AND EQUITY, GROSS		7,036,200	3,366,899

Disclosures

1. Employee expense

	2023	2022
	DKK	DKK
Wages and salaries	920,663	1,130,398
Pension costs	54,000	54,000
Social security contributions	13,143	14,669
Other staff costs	249,210	203,894
	<u>1,237,016</u>	<u>1,402,961</u>

2. Tax expense

	2023	2022
	DKK	DKK
Current tax	1,344,859	696,970
Changes in deferred tax	-1,646	-6,791
	<u>1,343,213</u>	<u>690,179</u>

3. Information on average number of employees

Average number of employees	2023
	2