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BDO Statsautoriseret revisionsaktieselskab  
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**IMB JUTLAND APS**  
**BAVNEVEJ 20, 6580 VAMDRUP**  
**ANNUAL REPORT**  
**28 OCTOBER 2022 - 31 DECEMBER 2023**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 10 July 2024**

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**Imad Mousa Kadhim Al-Mousa**

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**COMPANY DETAILS****Company**

IMB Jutland ApS  
Bavnevej 20  
6580 Vamdrup

CVR No.: 43 61 51 49  
Established: 28 October 2022  
Municipality: Kolding  
Financial Year: 28 October 2022 - 31 December 2023

**Executive Board**

Imad Mousa Kadhim Al-Mousa

**Auditor**

BDO Statsautoriseret revisionsaktieselskab  
Dokken 8  
6700 Esbjerg

## MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of IMB Jutland ApS for the financial year 28 October 2022 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 28 October 2022 - 31 December 2023.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

I recommend the Annual Report be approved at the Annual General Meeting.

Kolding, 8 July 2024

Executive Board

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Imad Mousa Kadhim Al-Mousa

## THE INDEPENDENT AUDITOR'S REPORT

To the Shareholders of IMB Jutland ApS

### Conclusion

We have performed an extended review of the Financial Statements of IMB Jutland ApS for the financial year 28 October 2022 - 31 December 2023, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 31 December 2023 and of the results of the Company's operations for the financial year 28 October 2022 - 31 December 2023 in accordance with the Danish Financial Statements Act.

### Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of Financial Statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Extended Review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### 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, and for such 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.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Extended Review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

## THE INDEPENDENT AUDITOR'S REPORT

### Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

Esbjerg, 8 July 2024

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Anders Rasmussen  
State Authorised Public Accountant  
MNE no. mne34316

## MANAGEMENT COMMENTARY

### **Principal activities**

The Company's purpose is to sell medical equipment and other related services.

### **Development in activities and financial and economic position**

The Company's contributed capital is lost. The contributed capital is expected to be re-established through future earnings, or further contribution to the company's contributed capital if needed.

### **Profit/loss for the year compared to the expected development**

The annual year 2023 regarding the period 28 October 2022 - 31 December 2023 was not as the management expected. The year resulted in a loss of 676 t.DKK. The management has afterwards adjusted the company's costs to the activity, so no further losses will be made.

The company has sales orders but first for delivery in 2025 and therefore can expect to regain the loss and the share capital in 2025. Until that the owners will supply the company with the necessary finances.

### **Significant events after the end of the financial year**

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## INCOME STATEMENT 28 OCTOBER - 31 DECEMBER

	Note	2022/23 DKK
<b>GROSS PROFIT</b> .....		<b>7,226</b>
Staff costs.....	1	-713,754
<b>OPERATING LOSS</b> .....		<b>-706,528</b>
Other financial income.....		30,103
<b>LOSS BEFORE TAX</b> .....		<b>-676,425</b>
Tax on profit/loss for the year.....		0
<b>LOSS FOR THE YEAR</b> .....		<b>-676,425</b>
<b>PROPOSED DISTRIBUTION OF PROFIT</b>		
Retained earnings.....		-676,425
<b>TOTAL</b> .....		<b>-676,425</b>

## BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2023 DKK
Other receivables.....		6,946
Receivables.....		6,946
Cash and cash equivalents.....		265,444
CURRENT ASSETS.....		272,390
ASSETS.....		272,390

## BALANCE SHEET AT 31 DECEMBER

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2023 DKK</b>
Share Capital.....		40,000
Retained earnings.....		-676,425
<b>EQUITY.....</b>		<b>-636,425</b>
Prepayments from customers.....		843,088
Trade payables.....		25,000
Other liabilities.....		40,727
<b>Current liabilities.....</b>		<b>908,815</b>
<b>LIABILITIES.....</b>		<b>908,815</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>272,390</b>

## EQUITY

DKK	Share Capital	Retained earnings	Total
Equity at 28 October 2022.....	40,000	0	40,000
Proposed profit allocation.....		-676,425	-676,425
Equity at 31 December 2023 .....	40,000	-676,425	-636,425

## NOTES

	2022/23 DKK	Note
<b>Staff costs</b>		<b>1</b>
Average number of full time employees	2	
Wages and salaries.....	703,536	
Social security costs.....	10,218	
	<b>713,754</b>	

## ACCOUNTING POLICIES

The Annual Report of IMB Jutland ApS for 2022/23 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared with the following accounting principles.

### INCOME STATEMENT

#### Other operating income

Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including salary refunds.

#### Other external expenses

Other external expenses include other sales, delivery and administrative costs.

#### Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

#### Financial income and expenses

Financial income and expenses include interest income and expenses, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

#### Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

### BALANCE SHEET

#### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

#### Cash and cash equivalents

Cash and cash equivalents include cash at bank.

#### Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

## ACCOUNTING POLICIES

### **Liabilities**

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.

### **Foreign currency translation**

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the Balance Sheet date are translated at the exchange rate on the Balance Sheet date. The difference between the exchange rate on the Balance Sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.