
Paula Holding ApS

CVR-no.: 42101699

Vejlevej 12
7160 Tørring

Annual report
1 January 2023 - 31 December 2023

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

28/05/2024

Paula Jota Pedersen
Chairman of general meeting

Content

Company informations

Company informations

Reports

Statement by Management

Management's Review

Management's Review

Financial statement

Accounting Policies

Income statement

Balance sheet

Disclosures

Company information

**Reporting
company**

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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 Paula Holding 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.

Tørring, the 28/05/2024

Management

Paula Jota Pedersen

Management's Review

Principal Activities

The main activity of the Company is to own and hold shares of investments.

Reasons for any major changes in your Company's activities or economy

The Company's income statement for 2023 shows a profit of DKK 42,525 as against a loss of DKK 67,381 in 2022. Equity in the Company's balance sheet at 31 December 2023 stood at DKK 522,140 as against DKK 479,615 at 31 December 2022.

Events after the end of the financial year

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

Accounting Policies

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

Income statement

Other external costs

Other external costs comprise costs for distribution and sales costs, costs for advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

Financial income and expenses

Financial expenses comprise interest.

Dividends from equity investments in subsidiaries and associates measured at cost are recognised as income in the Parent Company's income statement in the financial year when the dividends are declared.

In case of indication of impairment, an impairment test is conducted. Indication of impairment exists if distributed dividend exceeds profit for the year or if the carrying amount of equity investments exceeds the consolidated carrying amounts of the net assets in the subsidiary.

Tax on profit for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

Balance sheet

Investments

Equity investments in group entities and participating interests (including associates) are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

Other receivables and deposits are recognised at amortised cost.

Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment as well as equity investments in group entities and associates is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

Corporation tax and deferred tax

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

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability, respectively. However, deferred tax is not recognised on temporary differences relating to office buildings non-deductible for tax purposes and other items where temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Liabilities

Liabilities are measured at amortised cost.

Income statement 1 Jan 2023 - 31 Dec 2023

	Disclosure	2023 DKK	2022 DKK
Gross profit (loss)		-6,875	-8,125
Profit (loss) from ordinary operating activities		-6,875	-8,125
Gains (losses) from fair value adjustments of other investment assets		49,396	0
Other finance income		19	0
Other finance expenses		-15	-59,256
Profit (loss) from ordinary activities before tax		42,525	-67,381
Tax expense		0	0
Profit (loss)		42,525	-67,381
Proposed distribution of results			
Retained earnings		42,525	-67,381
Proposed distribution of profit (loss)		42,525	-67,381

Balance sheet 31 December 2023

Assets

	Disclosure	2023	2022
		DKK	DKK
Participating interests		15,000	15,000
Investments		15,000	15,000
Total non-current assets		15,000	15,000
Receivables from participating interests		239,752	205,752
Receivables		239,752	205,752
Other investments		244,852	183,689
Investments		244,852	183,689
Cash and cash equivalents		29,411	82,049
Current assets		514,015	471,490
TOTAL ASSETS		529,015	486,490

Balance sheet 31 December 2023

Liabilities and equity

	Disclosure	2023	2022
		DKK	DKK
Contributed capital		40,000	40,000
Share premium		206,597	206,597
Retained earnings		275,543	233,018
Total equity		522,140	479,615
Trade payables		6,875	6,875
Short-term liabilities other than provisions, gross		6,875	6,875
Liabilities other than provisions, gross		6,875	6,875
LIABILITIES AND EQUITY, GROSS		529,015	486,490

Disclosures

1. Information on average number of employees

	2023
Average number of employees	0