Lillebælt Revision
Statsautoriseret
revisionsanpartsselskab
Nyvang 7
5500 Middelfart
Tlf. 64 41 61 00
CVR nr. 10122058

Left Hook ApS

Maglebjergvej 6
2800 Kongens Lyngby

CVR no. 40 51 56 23

Annual report for 2021

Adopted at the annual general meeting on 12 July 2022

Peter Coco
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management´s review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 1 January - 31 December	7
Balance sheet 31 December	8
Statement of changes in equity	10
Notes	11

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Left Hook ApS for the financial year 1 January - 31 December 2021.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Kongens Lyngby, 12 July 2022

Executive board

Peter Ivan Coco	Helen Ann Coco
Director	director

Auditor's report on compilation of the financial statements

To the shareholder of Left Hook ApS

We have compiled the financial statements of Left Hook ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise´s responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Middelfart, 12 July 2022

Lillebælt Revision
Statsautoriseret Revisionsanpartsselskab
CVR no. 10 12 20 58

Ole Lynge Andersen
Statsautoriseret revisor
MNE no. mne34462

Company details

The company	Left Hook ApS Maglebjergvej 6 2800 Kongens Lyngby
	CVR no.: 40 51 56 23
	Reporting period: 1 January - 31 December 2021
	Domicile: Lyngby-Taarbæk
Executive board	Peter Ivan Coco, director Helen Ann Coco, director
Auditors	Lillebælt Revision Statsautoriseret Revisionsanpartsselskab Nyvang 7 5500 Middelfart

Management's review

Business review

The company's activity is owning shares in subsidiary companies.

Financial review

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 6.296, and the balance sheet at 31 December 2021 shows equity of DKK 20.966.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Left Hook ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2021 is presented in DKK

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Accounting policies

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

The company acts as management company for all jointly taxed entities and, in its capacity as such, pays all income taxes to the Danish tax authorities.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Balance sheet

Investments in subsidiaries, associates and participating interests

Investment in subsidiaries, associates and participating interests are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Receivables

Receivables are measured at amortised cost.

Income tax and deferred tax

As management company, Left Hook ApS is liable for payment of the subsidiaries' corporate income taxes to the tax authorities.

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 January - 31 December

	Note	2021 DKK	2020 DKK
Gross profit		**-6.188**	**-7.693**
Financial costs		-108	-45
Profit/loss for the year		**-6.296**	**-7.738**
Retained earnings		-6.296	-7.738
		-6.296	**-7.738**

Balance sheet 31 December

	Note	2021 DKK	2020 DKK
Assets			
Investments in subsidiaries		40.000	40.000
Fixed asset investments		**40.000**	**40.000**
Total non-current assets		**40.000**	**40.000**
Corporation tax		332.871	268.039
Receivables		**332.871**	**268.039**
Total current assets		**332.871**	**268.039**
Total assets		**372.871**	**308.039**

Balance sheet 31 December

	Note	2021 DKK	2020 DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-19.034	-12.738
Equity		**20.966**	**27.262**
Other credit institutions		235	639
Payables to subsidiaries		12.099	7.099
Joint taxation contributions payable		332.871	268.039
Other payables		6.700	5.000
Total current liabilities		**351.905**	**280.777**
Total liabilities		**351.905**	**280.777**
Total equity and liabilities		**372.871**	**308.039**

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2021	40.000	-12.738	27.262
Net profit/loss for the year	0	-6.296	-6.296
Equity at 31 December 2021	**40.000**	**-19.034**	**20.966**

Notes

		2021	2020
		DKK	DKK
1	**Staff costs**		
	Average number of employees	0	0

2 Contingent liabilities

The parent company is jointly taxed with its danish group entities. The entities are jointly and severally liable for danish income taxes as well as withholding taxes on dividends, interest and royalties payable by the group of jointly taxed entities. Any subsequent corrections of income taxes and withholding taxes may increase the tax payable by the entities. The group as such is not liable to any third parties.