BEIERHOLM
VI SKABER BALANCE

# N'Joy Seafood ApS

Knivholtvej 2 C, 9900 Frederikshavn
CVR no. 38 68 85 45

## Annual report for 2024

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 17.03.25

Morten Klæstrup
Dirigent

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# Company information etc.

## The company

N'Joy Seafood ApS
Knivholtvej 2 C
9900 Frederikshavn
Tel.: 26 32 13 07
Registered office: Frederikshavn
CVR no.: 38 68 85 45
Financial year: 01.01 - 31.12

## Executive Board

Tim Nygaard Jensen

## Board of Directors

Morten Klæstrup
Entang Deng

## Auditors

Beierholm
Godkendt Revisionspartnerselskab

## Bank

Spar Nord Bank

# Statement by the Executive Board and Board of Directors on the annual report

We have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for N'Joy Seafood ApS.

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

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

In our 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.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

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

Frederikshavn, March 17, 2025

**Executive Board**

Tim Nygaard Jensen

**Board of Directors**

Morten Klæstrup
Chairman

Entang Deng

# Practitioner's compilation report

**To the management of N'Joy Seafood ApS**

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of N'Joy Seafood 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.

Frederikshavn, March 17, 2025

**Beierholm**
Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Dennis Høyer
State Authorised Public Accountant
MNE-no. mne35807

## Primary activities

The company's activities comprise wholesale trade of fish and fish products.

## Development in activities and financial affairs

The income statement for the period 01.01.24 - 31.12.24 shows a profit/loss of DKK 28,352 against DKK -19,928 for the period 01.01.23 - 31.12.23. The balance sheet shows equity of DKK 505,833.

The management considers the net profit for the year to be satisfactory.

## Subsequent events

No important events have occurred after the end of the financial year.

# Income statement

| Note | | 2024<br>DKK | 2023<br>DKK |
|---|---|---|---|
| | **Gross result** | **20,059** | **-29,124** |
| | Financial income | 10,072 | 12,537 |
| | Financial expenses | -1,779 | -3,341 |
| | **Profit/loss for the year** | **28,352** | **-19,928** |

## Proposed appropriation account

| | | |
|---|---|---|
| Retained earnings | 28,352 | -19,928 |
| **Total** | **28,352** | **-19,928** |

# Balance sheet

## ASSETS

| Note | | 31.12.24<br>DKK | 31.12.23<br>DKK |
|---|---|---|---|
| | Trade receivables | 0 | 334,052 |
| | Other receivables | 11,596 | 56,891 |
| | Prepayments | 1,594 | 1,045 |
| | **Total receivables** | **13,190** | **391,988** |
| | **Cash** | **502,643** | **97,798** |
| | **Total current assets** | **515,833** | **489,786** |
| | **Total assets** | **515,833** | **489,786** |

## EQUITY AND LIABILITIES

| | | | |
|---|---|---|---|
| | Share capital | 100,000 | 100,000 |
| | Retained earnings | 405,833 | 377,481 |
| | **Total equity** | **505,833** | **477,481** |
| | Trade payables | 10,000 | 12,305 |
| | **Total short-term payables** | **10,000** | **12,305** |
| | **Total payables** | **10,000** | **12,305** |
| | **Total equity and liabilities** | **515,833** | **489,786** |

# Statement of changes in equity

| Figures in DKK | Share capital | Retained earnings |
|---|---|---|
| Statement of changes in equity for 01.01.24 - 31.12.24 | | |
| Balance as at 01.01.24 | 100,000 | 377,481 |
| Net profit/loss for the year | 0 | 28,352 |
| Balance as at 31.12.24 | 100,000 | 405,833 |

## 1. 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.

### CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement.

## 1. Accounting policies - continued -

### INCOME STATEMENT

#### Gross result

Gross result comprises revenue and cost of sales and other external expenses.

#### Revenue

Income from the sale of goods is recognised in the income statement if delivery has taken place and the risk has passed to the buyer before the end of the financial year and where the selling price can be determined reliably and is expected to be paid. Revenue is measured at fair value and is determined exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

#### Cost of sales

Cost of sales comprises cost of sales for the year measured at cost plus any changes in inventories, including write-downs to the extent that these do not exceed normal write-downs.

#### 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, foreign exchange gains and losses on transactions denominated in foreign currencies etc. are recognised in other net financials.

#### 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.

## 1. Accounting policies - continued -

### BALANCE SHEET

#### 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.

#### Prepayments

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

#### 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.

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.

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.

## 1. Accounting policies - continued -

### 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.