
Tech Collective Test & DevOps A/S

Strandvejen 54, DK-2900 Hellerup

Annual Report for
1 July 2023 - 30 June 2024

CVR No. 42 43 38 45

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 22/11 2024

David Williams
Chair



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Tech Collective Test & DevOps A/S for the financial year 1 July 2023 - 30 June 2024.

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 financial position at 30 June 2024 of the Company and of the results of the Company operations for 2023/24.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Hellerup, 22 November 2024

Executive Board

Martin Sølvtofte Skovgaard Jensen
CEO

Board of Directors

Niels Olaf Ahrengot
Chair

Lars Bjørn Jensen

Palle Thesbjerg Mehlsen

Independent Practitioner's Extended Review Report

To the shareholder of Tech Collective Test & DevOps A/S

Conclusion

We have performed an extended review of the Financial Statements of Tech Collective Test & DevOps A/S for the financial year 1 July 2023 - 30 June 2024, 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 in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 30 June 2024 and of the results of the Company's operations for the financial year 1 July 2023 - 30 June 2024 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 "Practitioner'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 (IESBA Code) and the additional ethical requirements applicable 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 responsibility 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.

Practitioner'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 to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Hellerup, 22 November 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Henrik Ødegaard

State Authorised Public Accountant

mne31489

Company information

The Company	Tech Collective Test & DevOps A/S Strandvejen 54 DK-2900 Hellerup CVR No: 42 43 38 45 Financial period: 1 July 2023 - 30 June 2024 Incorporated: 1 June 2021 Financial year: 3rd financial year Municipality of reg. office: Gentofte
Board of Directors	Niels Olaf Ahrengot, chair Lars Bjørn Jensen Palle Thesbjerg Mehlsen
Executive Board	Martin Sølvtofte Skovgaard Jensen
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 1 July 2023 - 30 June 2024

	Note	2023/24	2022/23
		DKK	DKK
Gross profit		21,230,867	13,111,511
Staff expenses	2	-17,504,801	-12,527,188
Profit/loss before financial income and expenses		3,726,066	584,323
Financial expenses		-765	-2,518
Profit/loss before tax		3,725,301	581,805
Tax on profit/loss for the year	3	-838,552	-186,024
Net profit/loss for the year		2,886,749	395,781

Distribution of profit

	2023/24	2022/23
	DKK	DKK
Proposed distribution of profit		
Proposed dividend for the year	2,990,000	400,000
Retained earnings	-103,251	-4,219
	2,886,749	395,781

Balance sheet 30 June 2024

Assets

	Note	2023/24	2022/23
		DKK	DKK
Trade receivables		3,296,471	547,584
Receivables from group enterprises		1,839,349	2,239,366
Other receivables		166	3,987
Receivables		5,135,986	2,790,937
Cash at bank and in hand		3,494,023	1,500,705
Current assets		8,630,009	4,291,642
Assets		8,630,009	4,291,642

Balance sheet 30 June 2024

Liabilities and equity

	Note	2023/24	2022/23
		DKK	DKK
Share capital		400,000	400,000
Retained earnings		602,859	706,110
Proposed dividend for the year		2,990,000	400,000
Equity		3,992,859	1,506,110
Prepayments received from customers		0	35,412
Trade payables		131,852	404
Payables to group enterprises relating to corporation tax		975,272	262,835
Other payables		3,530,026	2,486,881
Short-term debt		4,637,150	2,785,532
Debt		4,637,150	2,785,532
Liabilities and equity		8,630,009	4,291,642
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Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 July	400,000	706,110	400,000	1,506,110
Ordinary dividend paid	0	0	-400,000	-400,000
Net profit/loss for the year	0	-103,251	2,990,000	2,886,749
Equity at 30 June	400,000	602,859	2,990,000	3,992,859

Notes to the Financial Statements

1. Key activities

The Company's purpose is to carry out consultancy, trade and service as well as activities related to this. The Company's purpose can be fulfilled either directly or through holding capital shares in other companies with the same purpose.

2. Staff Expenses

	2023/24	2022/23
	DKK	DKK
Wages and salaries	15,707,369	11,438,501
Pensions	1,648,645	1,006,831
Other social security expenses	148,787	91,478
Other staff expenses	0	-9,622
	<u>17,504,801</u>	<u>12,527,188</u>
 Average number of employees	 <u>20</u>	 <u>14</u>

3. Income tax expense

	2023/24	2022/23
	DKK	DKK
Current tax for the year	838,552	136,720
Adjustment of tax concerning previous years	0	49,304
	<u>838,552</u>	<u>186,024</u>

4. Contingent assets, liabilities and other financial obligations

The group's companies are jointly and severally liable for tax on the group's jointly taxed income etc. The total amount of corporation tax due appears in the annual report for Implement Datterholding A/S, which is the management company in relation to joint taxation. The group's companies are also jointly and severally liable for Danish withholding taxes in the form of dividend tax, royalty tax and interest tax. Any subsequent corrections to corporation tax and withholding tax may result in the company's liability amounting to a larger amount.

Notes to the Financial Statements

5. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name	Place of registered office
Implement Consulting Group P/S	Strandvejen 54, 2900 Hellerup, Denmark

Notes to the Financial Statements

6. Accounting policies

The Annual Report of Tech Collective Test & DevOps A/S for 2023/24 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2023/24 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Revenue

The Company enters into contracts with obligations to deliver consultancy services, resulting in delivering either a fixed or variable number of working hours to a specific client. Revenue from providing services is recognised in the period in which the services are rendered. All performance obligations consist of delivery of consultancy services, i.e. working hours.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Notes to the Financial Statements

Staff expenses

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 relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with the Danish Group Companies. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Equity

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate Dividend item.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.