
GVK ApS

Rye Mølle Søvej 15, DK-8680 Ry

Annual Report for 2024

CVR No. 39 43 90 50

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 20/6 2025

Geet Khosla
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Annual Report of GVK ApS for the financial year 1 January - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

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

Ry, 20 June 2025

Executive Board

Geet Khosla
Manager

Practitioner's Statement on Compilation of Financial Statements

To the Management of GVK ApS

We have compiled the Financial Statements of GVK ApS for the financial year 1 January - 31 December 2024 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus C, 20 June 2025

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Martin Stenstrup Toft

State Authorised Public Accountant

mne42786

Company information

The Company GVK ApS
Rye Mølle Søvej 15
DK-8680 Ry
CVR No: 39 43 90 50
Financial period: 1 January - 31 December
Municipality of reg. office: Skanderborg

Executive Board Geet Khosla

Auditors PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Jens Chr. Skous Vej 1
DK-8000 Aarhus C

Income statement 1 January - 31 December

	Note	2024	2023
		DKK	DKK
Gross profit		1,921	529,421
Staff expenses	2	0	-362,839
Profit/loss before financial income and expenses		1,921	166,582
Income from investments in associates		-20,000	0
Financial income		413	410
Financial expenses		-6,165	-2,739
Profit/loss before tax		-23,831	164,253
Tax on profit/loss for the year	3	-75,352	-36,607
Net profit/loss for the year		-99,183	127,646
Distribution of profit			
		2024	2023
		DKK	DKK
Proposed distribution of profit			
Retained earnings		-99,183	127,646
		-99,183	127,646

Balance sheet 31 December

Assets

	Note	2024	2023
		DKK	DKK
Investments in associates	4	0	20,000
Other investments	5	213,813	213,813
Fixed asset investments		213,813	233,813
 Fixed assets		 213,813	 233,813
 Deferred tax asset		 0	 75,352
Corporation tax		22,000	11,000
Receivables		22,000	86,352
 Cash at bank and in hand		 1,360	 48,139
 Current assets		 23,360	 134,491
 Assets		 237,173	 368,304

Balance sheet 31 December

Liabilities and equity

	Note	2024	2023
		DKK	DKK
Share capital		50,000	50,000
Retained earnings		102,764	201,947
Equity		152,764	251,947
Trade payables		0	11,844
Payables to owners and Management		45,535	14,676
Other payables		38,874	89,837
Short-term debt		84,409	116,357
Debt		84,409	116,357
Liabilities and equity		237,173	368,304
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	50,000	201,947	251,947
Net profit/loss for the year	0	-99,183	-99,183
Equity at 31 December	50,000	102,764	152,764

Notes to the Financial Statements

1. Key activities

The companys purpose is consulting to other companies and here by related acitivity.

2. Staff expenses

Wages and salaries

Other social security expenses

Average number of employees

2024	2023
DKK	DKK
0	356,704
0	6,135
0	362,839
0	1

3. Income tax expense

Deferred tax for the year

2024	2023
DKK	DKK
75,352	36,607
75,352	36,607

Notes to the Financial Statements

	2024	2023
	DKK	DKK
4. Investments in associates		
Cost at 1 January	20,000	20,000
Cost at 31 December	20,000	20,000
Revaluations for the year, net	-20,000	0
Value adjustments at 31 December	-20,000	0
Carrying amount at 31 December	0	20,000

Investments in associates are specified as follows:

Name	Place of registered office	Share capital	Ownership
Proemial ApS	Aarhus C	60.000	33,33%

5. Other fixed asset investments

	Other investments
	DKK
Cost at 1 January	213,813
Cost at 31 December	213,813
Carrying amount at 31 December	213,813

6. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2024.

Notes to the Financial Statements

7. Accounting policies

The Annual Report of GVK ApS for 2024 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 2024 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.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Income statement

Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Direct expenses

Direct expenses primarily include operating expenses for the year.

Other external expenses

Other external expenses comprise expenses for premises, 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, direct expenses and other external expenses.

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.

Notes to the Financial Statements

Income from investments in associates

Dividends from associates are recognised as income in the income statement when adopted at the General Meeting of the associate. However, dividends relating to earnings in the associate before it was acquired by the Parent Company are set off against the cost of the associate.

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.

Balance sheet

Investments in associates

Investments in associates are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Fixed asset investments

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

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.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off 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 will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

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.