# J&J Selective ApS

**Bjergagervej 51**
**2650 Hvidovre**

**CVR no. 42 96 33 21**

## Annual report for 2024

Adopted at the annual general
meeting on  30 March 2025

Kristina Emilie Brønnum Julin
chairman

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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of J&J Selective ApS for the financial year 1 January - 31 December 2024.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

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

Management recommends to the company in general meeting that the financial statements for 2025 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

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.

Copenhagen, 30 March 2025

**Executive board**

Kristina Emilie Brønnum Julin

## Auditor's report on compilation of the financial statements

***To the shareholder of J&J Selective ApS***

We have compiled the financial statements of J&J Selective ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping records and other information made available by enterprise.

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

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 Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, 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.

Copenhagen, 30 March 2025

Nørgaard Schultz
Godkendt Revisionsanpartsselskab
CVR no. 43 62 93 79

Lennert Nørgaard Schultz
Registreret revisor
MNE no. mne35925

## Company details

| | | |
|---|---|---|
| **The company** | J&J Selective ApS<br>Bjergagervej 51<br>2650 Hvidovre | |
| | CVR no.: | 42 96 33 21 |
| | Reporting period: | 1 January - 31 December 2024 |
| | Financial year: | 3rd financial year |
| | Domicile: | Copenhagen |
| **Executive board** | Kristina Emilie Brønnum Julin | |
| **Auditors** | Nørgaard Schultz<br>Godkendt Revisionsanpartsselskab<br>Kjeld Langes Gade 3B<br>1367 København K | |

# Management's review

## Business review

The company's main activity consits of gros trading as well as related activities.

## Financial review

The company's income statement for the year ended 31 December 2024 shows a profit of DKK 129.485, and the balance sheet at 31 December 2024 shows equity of DKK 169.877.

## 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.

## Income statement
## 1 January 2024 - 31 December 2024

| | Note | 2024 | 2023 |
|---|---|---|---|
| | | DKK | DKK |
| **Gross profit** | | **983.294** | **676.255** |
| Staff costs | 2 | -689.736 | -614.997 |
| **Profit/loss before net financials** | | **293.558** | **61.258** |
| Financial income | | 14.592 | 11.460 |
| Financial costs | | -135.545 | -71.803 |
| **Profit/loss before tax** | | **172.605** | **915** |
| Tax on profit/loss for the year | | -43.120 | -550 |
| **Profit/loss for the year** | | **129.485** | **365** |
| Proposed dividend for the year | | 0 | 0 |
| Extraordinary dividend for the year | | 106.000 | 0 |
| Retained earnings | | 23.485 | 365 |
| | | **129.485** | **365** |

## Balance sheet at 31 December 2024

| | Note | 2024<br>DKK | 2023<br>DKK |
|---|---|---|---|
| **Assets** | | | |
| Deposits | | 15.000 | 0 |
| **Fixed asset investments** | | **15.000** | **0** |
| **Total non-current assets** | | **15.000** | **0** |
| Finished goods and goods for resale | | 0 | 42.936 |
| **Stocks** | | **0** | **42.936** |
| Trade receivables | | 448.838 | 6.465 |
| VAT and duties receivables | | 489.334 | 152.394 |
| **Receivables** | | **938.172** | **158.859** |
| **Cash at bank and in hand** | | **6.411** | **577** |
| **Total current assets** | | **944.583** | **202.372** |
| **Total assets** | | **959.583** | **202.372** |

## Balance sheet at 31 December 2024

| | Note | 2024 | 2023 |
|---|---|---|---|
| | | DKK | DKK |
| **Equity and liabilities** | | | |
| Share capital | | 40.000 | 40.000 |
| Retained earnings | | 129.877 | 106.407 |
| **Equity** | | **169.877** | **146.407** |
| Banks | | 307.067 | 24.519 |
| Trade payables | | 295.483 | 10.090 |
| Payables to shareholders and management | | 7.772 | 0 |
| Corporation tax | | 36.670 | 550 |
| Other payables | | 142.714 | 20.806 |
| **Total current liabilities** | | **789.706** | **55.965** |
| **Total liabilities** | | **789.706** | **55.965** |
| **Total equity and liabilities** | | **959.583** | **202.372** |
| Contingent liabilities | 3 | | |

## Statement of changes in equity

| | Share capital | Retained earnings | Proposed extraordinary dividend | Total |
|---|---|---|---|---|
| Equity at 1 January 2024 | 40.000 | 106.392 | 0 | 146.392 |
| Extraordinary dividend paid | 0 | 0 | 106.000 | 106.000 |
| Net profit/loss for the year | 0 | 23.485 | -106.000 | -82.515 |
| **Equity at 31 December 2024** | **40.000** | **129.877** | **0** | **169.877** |

# Notes

## 1 Accounting policies

The annual report of J&J Selective ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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

The annual report for 2024 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, other operating income less costs of raw materials and consumables and other external expenses.

# Notes

## 1 Accounting policies

### Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

### Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

### Other external expenses

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

### Staff costs

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. The item is net of refunds made by public authorities.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Stocks

Stocks are measured at cost using the FIFO method.  Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

# Notes

## 1 Accounting policies

**Receivables**

Receivables are measured at amortised cost.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

**Equity**

**Income tax and deferred tax**

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.

**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.

| | 2024 | 2023 |
|---|---|---|
| | DKK | DKK |
| **2 Staff costs** | | |
| Wages and salaries | 583.812 | 578.864 |
| Pensions | 87.750 | 30.000 |
| Other social security costs | 5.724 | 5.685 |
| Other staff costs | 12.450 | 448 |
| | **689.736** | **614.997** |
| Average number of employees | 1 | 1 |

## 3 Contingent liabilities

The company has entered into an operating lease agreenebt totaling DKK 90,000 with a termination period of 18 months. The company has no other contingent liabilities.