
Better Energy Komplementar DK ApS

Gammel Kongevej 60, 14th floor

1850 Frederiksberg C

Business Registration No. 41055324

Annual Report

31 December 2019 - 31 December 2020

The annual report was presented and
adopted at the Annual General Meeting
on 7 June 2021



Ho Kei Au
Chair of the Annual General Meeting

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Company information

Company

Better Energy Komplementar DK ApS

Gammel Kongevej 60, 14th floor

1850 Frederiksberg C

Business Registration No.: 41055324

Date of formation: 31 December 2019

Executive Board

Ho Kei Au, Director

Rasmus Lildholdt Kjær, Director

Annette Egede Nylander, Director

Management's statement

Today, the Executive Board has considered and adopted the annual report of Better Energy Komplementar DK ApS for the financial year 31 December 2019 - 31 December 2020.

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

In our opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of Better Energy Komplementar DK ApS at 31 December 2020 and of the results of the company's operations for the financial year 31 December 2019 - 31 December 2020.

In our opinion, the management's review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the financial statement have been met.

We recommend that the annual report be adopted at the Annual General Meeting.

Frederiksberg, 7 June 2021

Executive Board



Ho Kei Au
Director



Rasmus Lildholdt Kjær
Director



Annette Egede Nylander
Director

Management's review

The company's principal activities

The purpose of Better Energy Komplementar DK ApS is to participate as general partner in solar energy partnerships and related activities.

Development in activities and financial matters

Better Energy Komplementar DK ApS's income statement of the financial year 31 December 2019 - 31 December 2020 shows a result of DKK 314 and the balance sheet at 31 December 2020 a balance sheet total of DKK 40.403 and an equity of DKK 40.314.

Income statement

		31 December 2019 - 31 December 2020
	Note	DKK
Gross profit		0
Financial income	1	403
Profit from ordinary activities before tax		403
Tax on profit for the year	2	-89
Profit		314
Proposed distribution of results		
Retained earnings		314
Distribution of profit		314

Better Energy Komplementar DK ApS

Balance sheet as of 31 December

	Note	2020 DKK
Assets		
Receivables from group enterprises		40.403
Receivables		<u>40.403</u>
Current assets		<u>40.403</u>
Assets		<u>40.403</u>

Better Energy Komplementar DK ApS

Balance sheet as of 31 December

	Note	2020 DKK
Equity and liabilities		
Contributed capital		40.000
Retained earnings		314
Equity		40.314
Joint taxation payables		89
Short-term liabilities other than provisions		89
Liabilities other than provisions		89
Equity and liabilities		40.403
Significant events occurring after end of reporting period	3	
Contingent liabilities	4	
Group relations	5	

Better Energy Komplementar DK ApS

Statement of changes in equity

	Contributed capital	Retained earnings	Total
Establishment 31 December 2019	40.000		40.000
Profit (loss)		314	314
Equity 31 December 2020	40.000	314	40.314

The company was established 31 December 2019 with a capital of DKK 40.000.

Notes

31 December
2019 - 31
December 2020

1. Financial income

Financial income from group enterprises

403

403

31 December
2019 - 31
December 2020

2. Tax on profit for the year

Current tax for the year

89

89

3. Significant events occurring after end of reporting period

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

4. Contingent liabilities

Better Energy Komplementar DK ApS acts as general partner in partnerships, offered by the Better Energy Group and is liable in a situation where the other partners are not able to fulfil their obligations.

The company participates in a Danish joint taxation arrangement where Better Energy Holding A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the company is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

5. Group relations

Name and registered office of the parent company preparing consolidated statements for the smallest group: Better Energy Holding A/S, Frederiksberg.

Accounting policies

Reporting class

The annual report of Better Energy Komplementar DK ApS for 31 December 2019 - 31 December 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with addition of certain provisions for reporting class C.

As the financial year 31 December 2019 - 31 December 2020 is the company's first financial year, the financial statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

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

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is affected as described below for each financial statement item. Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Financial income

Financial income comprises interest income, including interest income on receivables from group enterprises, amortisation of financial assets, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax relief under the Danish Tax Prepayment Scheme etc.

Tax on profit for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is jointly taxed with all Danish group entities. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Current assets

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Accounting policies

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.
