



CHRISTENSEN
KJÆRULFF

PERSONLIGT ENGAGEMENT

STATSAUTORISERET
REVISIONSAKTIESELSKAB

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Wise Entertainment DK ApS

Tuborgvej 5, 2900 Hellerup

CVR-nr. 30 58 57 98

Company reg. no. 30 58 57 98

Årsrapport *Annual report*

1. januar - 31. december 2020

1 January - 31 December 2020

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den 15. juni 2021.

The annual report was submitted and approved by the general meeting on the 15 June 2021.

Patrick Jonker

Dirigent

Chairman of the meeting

Notes to users of the English version of this document:

- This document contains a Danish version as well as an English version. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of the English version of the document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.



Indholdsfortegnelse

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Ledelsespåtegning *Management's report*

Bestyrelse og direktion har dags dato aflagt årsrapporten for regnskabsåret 1. januar - 31. december 2020 for Wise Entertainment DK ApS.

Today, the board of directors and the managing director have presented the annual report of Wise Entertainment DK ApS for the financial year 1 January - 31 December 2020 of Wise Entertainment DK ApS.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

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

Vi anser den valgte regnskabspraksis for hensigtsmæssig, og efter vores opfattelse giver årsregnskabet et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2020 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2020.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

Bestyrelse og direktion anser betingelserne for at undlade revision af årsregnskabet for 2020 for opfyldt.

The board of directors and the managing director consider the conditions for audit exemption of the 2020 financial statements to be met.

Ledelsesberetningen indeholder efter vores opfattelse en retvisende redegørelse for de forhold, som beretningen omhandler.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

Årsrapporten indstilles til generalforsamlingens godkendelse.

We recommend that the annual report be approved by the general meeting.

Hellerup, den 15. juni 2021

Hellerup, 15 June 2021

Direktion
Managing Director

Mark Adams
Direktør
CEO



Ledelsespåtegning ***Management's report***

Bestyrelse ***Board of directors***

Patrick Jonker
Formand
Chairman

Mark Adams



Revisors erklæring om opstilling af årsregnskab *Auditor's report on compilation of the financial statements*

Til kapitalejerne i Wise Entertainment DK ApS

Vi har opstillet årsregnskabet for Wise Entertainment DK ApS for regnskabsåret 1. januar - 31. december 2020 på grundlag af selskabets bogføring og øvrige oplysninger, som De har tilvejebragt.

Årsregnskabet omfatter resultatopgørelse, balance, egenkapitalopgørelse, noter og anvendt regnskabspraksis.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere årsregnskabet i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og FSR – danske revisorer's Ethiske regler for revisorer, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Årsregnskabet samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsregnskabet, er Deres ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille årsregnskabet. Vi udtrykker derfor ingen revisions- eller reviewkonklusion om, hvorvidt årsregnskabet er udarbejdet i overensstemmelse med årsregnskabsloven.

To the shareholders of Wise Entertainment DK ApS

We have compiled the financial statements of Wise Entertainment DK ApS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the income statement, statement of financial position, statement of changes in equity, notes and accounting policies.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.



Revisors erklæring om opstilling af årsregnskab
Auditor's report on compilation of the financial statements

København, den 15. juni 2021
Copenhagen, 15 June 2021

Christensen Kjarulff
Statsautoriseret Revisionsaktieselskab

CVR-nr. 15 91 56 41
Company reg. no. 15 91 56 41

Henrik Wulff Jørgensen
statsautoriseret revisor
State Authorised Public Accountant
mne8201



Selskabsoplysninger Company information

Selskabet <i>The company</i>	Wise Entertainment DK ApS Tuborgvej 5 2900 Hellerup CVR-nr.: 30 58 57 98 <i>Company reg. no.</i> Stiftet: 1. maj 2007 <i>Established: 1 May 2007</i> Hjemsted: København <i>Domicile: Copenhagen</i> Regnskabsår: 1. januar - 31. december <i>Financial year: 1 January - 31 December</i> 14. regnskabsår <i>14th financial year</i>
Bestyrelse <i>Board of directors</i>	Patrick Jonker, Formand, <i>Chairman</i> Mark Adams
Direktion <i>Managing Director</i>	Mark Adams, Direktør, <i>CEO</i>
Revisor <i>Auditors</i>	Christensen Kjærulff Statsautoriseret Revisionsaktieselskab Store Kongensgade 68 1264 København K



Ledelsesberetning

Management commentary

Selskabets væsentligste aktiviteter

Hovedaktiviteten har i lighed med tidligere år bestået af at yde konsulentbistand og indgå salgs-/marketingsaftaler for indholdsudbydere.

Udvikling i aktiviteter og økonomiske forhold

Årets bruttofortjeneste udgør 1.465.204 kr. mod 973.972 kr. sidste år. Det ordinære resultat efter skat udgør 139.820 kr. mod 114.047 kr. sidste år. Ledelsen anser årets resultat for tilfredsstillende.

Begivenheder efter regnskabsårets udløb

Efter regnskabsårets afslutning er hovedaktiviteten i Wise Entertainment DK ApS stoppet og fremadrettet ophører indtjening fra ordinær drift. Ledelsen vurderer det som en begivenhed efter regnskabsårets udløb og årsregnskabet er derfor udarbejdet efter andre principper end going concern.

Ydermere blev aktiemajoriteten i moderselskabet til Wise Entertainment DK ApS, William Hill PLC, solgt til Caesars Entertainment, Inc. den 22. april 2021. Det ultimative moderselskab er dermed ændret per transaktionsdatoen fra William Hill PLC, et selskab med hjemsted i Storbritannien og registreret i England og Wales, til Caesars Entertainment, Inc., et selskab med hjemsted og registrering i USA.

The principal activities of the company

Like previous years, the principal activities are to provide consultancy services and conclude sales/marketing agreements for content providers.

Development in activities and financial matters

The gross profit for the year totals DKK 1.465.204 against DKK 973.972 last year. Income or loss from ordinary activities after tax totals DKK 139.820 against DKK 114.047 last year. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

After year end, Wise Entertainment DK ApS ceased to engage in its principal activities and hence derive trading income as a result thereof. Management have deemed this to be an adjusting event after year end and accordingly these financial statements have been prepared on a basis other than going concern.

Furthermore, on 22 April 2021, the majority shareholding in the ultimate parent of Wise Entertainment DK ApS, William Hill PLC, was sold to Caesars Entertainment, Inc. As such the ultimate parent company for Wise Entertainment DK ApS changed from William Hill PLC, a company incorporated in Great Britain and registered in England and Wales to Caesars Entertainment, Inc, a company incorporated and registered in the United States of America, from the date of completion of the transaction.



Resultatopgørelse 1. januar - 31. december

Income statement 1 January - 31 December

All amounts in DKK.

Note	2020	2019
Bruttofortjeneste <i>Gross profit</i>	1.465.204	973.972
2 Personaleomkostninger <i>Staff costs</i>	-1.281.782	-944.020
Driftsresultat <i>Operating profit</i>	183.422	29.952
Andre indtægter <i>Other income</i>	90	132.200
3 Øvrige omkostninger <i>Other costs</i>	-3.014	-15.963
Resultat før skat <i>Pre-tax net profit or loss</i>	180.498	146.189
Skat af årets resultat <i>Tax on net profit or loss for the year</i>	-40.678	-32.142
Årets resultat <i>Net profit or loss for the year</i>	139.820	114.047
Forslag til resultatdisponering: <i>Proposed appropriation of net profit:</i>		
Overføres til overført resultat <i>Transferred to retained earnings</i>	139.820	114.047
Disponeret i alt <i>Total allocations and transfers</i>	139.820	114.047



Balance 31. december

Statement of financial position at 31 December

All amounts in DKK.

Note	Aktiver	
	Assets	
	2020	2019
Omsætningsaktiver		
Current assets		
Tilgodehavender hos tilknyttede virksomheder		
<i>Receivables from group enterprises</i>	7.873.340	5.888.871
Andre tilgodehavender		
<i>Other receivables</i>	34.961	77.598
Periodeafgrænsningsposter		
<i>Prepayments</i>	27.001	109.253
Tilgodehavender i alt		
<i>Total receivables</i>	7.935.302	6.075.722
Likvide beholdninger		
<i>Cash on hand and demand deposits</i>	2.229.528	3.309.129
Omsætningsaktiver i alt		
Total current assets	10.164.830	9.384.851
Aktiver i alt		
Total assets	10.164.830	9.384.851



Balance 31. december
Statement of financial position at 31 December

All amounts in DKK.

Passiver <i>Equity and liabilities</i>			
Note		2020	2019
Egenkapital <i>Equity</i>			
	Virksomhedskapital <i>Contributed capital</i>	125.000	125.000
	Overført resultat <i>Retained earnings</i>	631.722	491.902
	Egenkapital i alt <i>Total equity</i>	756.722	616.902
Gældsforpligtelser <i>Liabilities other than provisions</i>			
	Leverandører af varer og tjenesteydelser <i>Trade payables</i>	89.397	57.129
	Gæld til tilknyttede virksomheder <i>Payables to group enterprises</i>	9.030.106	8.470.442
	Selskabsskat <i>Income tax payable</i>	30.677	32.142
	Anden gæld <i>Other payables</i>	257.928	163.292
	Periodeafgrænsningsposter <i>Accruals and deferred income</i>	0	44.944
	Kortfristede gældsforpligtelser i alt <i>Total short term liabilities other than provisions</i>	9.408.108	8.767.949
	Gældsforpligtelser i alt <i>Total liabilities other than provisions</i>	9.408.108	8.767.949
	Passiver i alt <i>Total equity and liabilities</i>	10.164.830	9.384.851

1 Usikkerhed om going concern

Uncertainties concerning the enterprise's ability to continue as a going concern



Egenkapitalopgørelse

Statement of changes in equity

All amounts in DKK.

	Virksomhedskapi- tal <i>Contributed capital</i>	Overført resul- tat <i>Retained earnings</i>	I alt <i>Total</i>
Egenkapital 1. januar 2019 <i>Equity 1 January 2019</i>	125.000	377.855	502.855
Årets overførte overskud eller underskud <i>Retained earnings for the year</i>	0	114.047	114.047
Egenkapital 1. januar 2020 <i>Equity 1 January 2020</i>	125.000	491.902	616.902
Årets overførte overskud eller underskud <i>Retained earnings for the year</i>	0	139.820	139.820
	125.000	631.722	756.722



Noter Notes

All amounts in DKK.

1. Usikkerhed om going concern

Uncertainties concerning the enterprise's ability to continue as a going concern

Efter regnskabsårets afslutning er hovedaktiviteten i Wise Entertainment DK ApS stoppet og fremadrettet ophører indtjening fra ordinær drift. Ledelsen vurderer det som en begivenhed efter regnskabsårets udløb og årsregnskabet er derfor udarbejdet efter andre principper end going concern.

After year end, Wise Entertainment DK ApS ceased to engage in its principal activities and hence derive trading income as a result thereof. Management have deemed this to be an adjusting event after year end and accordingly these financial statements have been prepared on a basis other than going concern.

	2020	2019
2. Personaleomkostninger		
Staff costs		
Lønninger og gager		
<i>Salaries and wages</i>	1.281.782	944.020
	1.281.782	944.020
Gennemsnitligt antal beskæftigede medarbejdere		
<i>Average number of employees</i>	2	4
3. Øvrige omkostninger		
Other costs		
Andre omkostninger		
<i>Other costs</i>	3.014	15.963
	3.014	15.963



Anvendt regnskabspraksis

Accounting policies

Årsrapporten for Wise Entertainment DK ApS er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for en klasse B-virksomhed.

Årsrapporten er aflagt efter samme regnskabspraksis som sidste år og aflægges i danske kroner.

Generelt om indregning og måling

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes. Herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet nedenfor for hver enkelt regnskabspost.

Ved indregning og måling tages hensyn til forudsigelige tab og risici, der fremkommer inden årsrapporten aflægges, og som vedrører forhold, der eksisterede på balancedagen.

The annual report for Wise Entertainment DK ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations, amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.



Omregning af fremmed valuta

Transaktioner i fremmed valuta omregnes til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiell post. Hvis valutapositioner anses for sikring af fremtidige pengestrømme, indregnes værdireguleringerne direkte på egenkapitalen i en dagsværdireserve.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta, omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Anlægsaktiver, der er købt i fremmed valuta måles til kursen på transaktionsdagen.

Udenlandske tilknyttede virksomheder, associerede virksomheder og kapitalinteresser anses for at være selvstændige enheder. Resultatopgørelserne omregnes til en gennemsnitlig valutakurs for måneden, og balanceposterne omregnes til balancedagens valutakurser. Kursdifferencer, opstået ved omregning af udenlandske tilknyttede virksomheders egenkapital ved årets begyndelse til balancedagens valutakurser og ved omregning af resultatopgørelser fra gennemsnitskurser til balancedagens valutakurser, indregnes direkte i egenkapitalen i dagsværdireserven. Dette gælder også kursdifferencer, som er opstået ved omregning af resultatopgørelser fra gennemsnitskurser til balancedagens valutakurser.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Group enterprises abroad, associates, and equity investments are considered to be independent entities. The income statements are translated at an average exchange rate for the month, and the balance sheet items are translated at the closing rates. Currency translation differences, arising from the translation of the equity of group enterprises abroad at the beginning of the year to the closing rate and from the translation of income statements from average prices to the closing rate, are recognised directly in equity in the fair value reserve. This also applies to differences arising from translation of income statements from average exchange rate to closing rate.



Anvendt regnskabspraksis

Accounting policies

Kursregulering af mellemværender med udenlandske tilknyttede virksomheder, der anses for en del af den samlede investering i tilknyttede virksomheder, indregnes direkte i egenkapitalen i dagsværdireserven. Tilsvarende indregnes valutakursgevinster og valutakurstab på lån og afledte finansielle instrumenter, som er indgået til kurssikring af selvstændige udenlandske tilknyttede virksomheder, direkte i egenkapitalen.

Ved indregning af udenlandske tilknyttede virksomheder, der er integrerede enheder, omregnes monetære poster til balancedagens kurs. Ikke-monetære poster omregnes til kursen på anskaffelsestidspunktet eller på tidspunktet for efterfølgende op- eller nedskrivning af aktivet. Resultatopgørelsens poster omregnes til transaktionsdagens kurs, idet poster afledt af ikke-monetære poster dog omregnes til historiske kurser for den ikke-monetære post.

Resultatopgørelsen

Bruttofortjeneste

Bruttofortjeneste indeholder nettoomsætning, andre driftsindtægter samt eksterne omkostninger.

Virksomheden har som fortolkningsbidrag for indregning af nettoomsætning valgt IFRS 15.

Nettoomsætningen indregnes, når kontrollen over den enkelte identificerbare leveringsforpligtelse opfyldes over for kunden, således at kunden opnår kontrol med aktivet eller tjenesteydelsen. Salgsvederlaget allokeres forholdsmæssigt til aftalens enkelte leveringsforpligtelser.

Translation adjustment of balances with group enterprises abroad that are considered part of the total investment in group enterprises are recognised directly in equity in the fair value reserve. Likewise, foreign exchange gains and losses on loans and derived financial instruments for currency hedging independent group enterprises abroad are recognised directly in equity.

When recognising foreign group enterprises which are integral units, the monetary items are translated using the closing rate. Non-monetary items are translated using the exchange rate prevailing at the time of acquisition or at the time of the subsequent revaluation or writedown for impairment of the asset. Income statement items are translated using the exchange rate prevailing at the date of the transaction. However, items in the income statement derived from non-monetary items are translated using historical prices.

Income statement

Gross profit

Gross profit comprises the revenue, other operating income, and external costs.

The enterprise will be applying IFRS 15 as its basis of interpretation for the recognition of revenue.

The revenue is recognised when the control of the identifiable individual performance obligations has been performed in respect of the customer whereby the customer gains control of the asset or the service. Sales remunerations are allocated proportionally to the individual performance obligations in the agreement.



Anvendt regnskabspraksis

Accounting policies

Nettoomsætningen på servicekontrakter indregnes lineært i nettoomsætningen over den periode, hvor serviceydelsen leveres.

Revenue from service contracts is recognised on a linear basis over the period during which the service is performed.

Nettoomsætningen måles til dagsværdien af de aftalte vederlag fratrasket moms og afgifter. Alle former for rabatter indregnes i nettoomsætningen.

Revenue is measured at fair value of agreed remunerations, less VAT and expenses. All forms of discount are recognised in revenue.

Nettoomsætning fra kontrakter, hvori der indgår variable vederlag, eksempelvis mængderabatter og performancebetalinger, indregnes til den mest sandsynlige værdi af vederlaget. Nettoomsætningen indregnes først, når det er højst sandsynligt, at ændringer til det skønnede variable vederlag ikke efterfølgende medfører, at en væsentlig del af beløbet skal tilbageføres og dermed reducere nettoomsætningen.

Revenue from contracts, including variable considerations such as quantity discounts and performance-related payments are recognised at the most probable consideration value. Revenue is not recognised until it is deemed most likely that changes in the estimated variable consideration will not subsequently result in the reversal of a material part of the amount, thus reducing revenue.

Andre eksterne omkostninger omfatter omkostninger til distribution, salg, reklame, administration og lokaler.

Other external costs comprise costs incurred for distribution, sales, advertising, administration and premises.

Personaleomkostninger

Personaleomkostninger omfatter løn og gage, inklusive feriepenge og pensioner samt andre omkostninger til social sikring mv. til selskabets medarbejdere. I personaleomkostninger er fratrasket modtagne godtgørelser fra offentlige myndigheder.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

Af- og nedskrivninger

Af- og nedskrivninger indeholder årets af- og nedskrivninger af immaterielle og materielle anlægsaktiver.

Depreciation, amortisation, and writedown for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible and tangible assets, respectively.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Finansielle poster omfatter renteindtægter og -omkostninger.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.



Anvendt regnskabspraksis

Accounting policies

Skat af årets resultat

Årets skat, der består af årets aktuelle selskabsskat og ændring i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til posteringer direkte i egenkapitalen.

Balancen

Tilgodehavender

Tilgodehavender måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominal værdi.

Periodeafgrænsningsposter

Periodeafgrænsningsposter, som er indregnet under aktiver, omfatter afholdte omkostninger vedrørende efterfølgende regnskabsår.

Likvide beholdninger

Likvide beholdninger omfatter indeståender i pengeinstitutter og kontantbeholdninger.

Egenkapital

Selskabsskat og udskudt skat

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst, reguleret for skat af tidligere års skattepligtige indkomster og for betalte acontoskatter.

Udskudt skat måles efter den balanceorienterede gældsmetode af midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser opgjort på grundlag af den planlagte anvendelse af aktivet henholdsvis afvikling af forpligtelsen. Udskudt skat måles til nettorealiseringsværdi.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Prepayments and accrued income

Prepayments and accrued income recognised under assets comprise incurred costs concerning the following financial year.

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank and on hand.

Equity

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.



Anvendt regnskabspraksis

Accounting policies

Udskudt skat måles på grundlag af de skatteregler og skattesatser i de respektive lande, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. Ændring i udskudt skat som følge af ændringer i skattesatser indregnes i resultatopgørelsen bortset fra poster, der føres direkte på egenkapitalen.

Udskudte skatteaktiver, herunder skatteværdien af fremførselsberettiget skattemæssigt underskud, måles til den værdi, hvortil aktivet forventes at kunne realiseres, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser inden for samme juridiske skatteenhed. Eventuelle udskudte nettoskatteaktiver måles til netrealisationsværdi.

Gældsforpligtelser

Øvrige gældsforpligtelser, som omfatter gæld til leverandører, tilknyttede virksomheder samt anden gæld, måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominel værdi.

Periodeafgrænsningsposter

Under periodeafgrænsningsposter indregnes modtagne betalinger vedrørende indtægter i de efterfølgende år.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Accruals and deferred income

Payments received concerning future income are recognised under accruals and deferred income.

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