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TOPdesk Danmark A/S

Borupvang 3, 2.
2750 Ballerup
CVR No. 26408970

Annual report 2023

The Annual General Meeting adopted the annual report on 18.03.2024

Wolter Jan Smit
Chairman

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Entity details

Entity

TOPdesk Danmark A/S
Borupvang 3, 2.
2750 Ballerup

Business Registration No.: 26408970
Registered office: Ballerup
Financial year: 01.01.2023 - 31.12.2023

Board of Directors

Wolter Jan Smit, Chairman
Erling Brodersen
Rob Peter Haaring

Executive Board

Erling Brodersen, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of TOPdesk Danmark A/S for the financial year 01.01.2023 - 31.12.2023.

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 Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Ballerup, 18.03.2024

Executive Board

Erling Brodersen
CEO

Board of Directors

Wolter Jan Smit
Chairman

Erling Brodersen

Rob Peter Haaring

Independent auditor's extended review report

To the shareholders of TOPdesk Danmark A/S

Conclusion

We have performed an extended review of the financial statements of TOPdesk Danmark A/S for the financial year 01.01.2023 - 31.12.2023, which comprise the 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 our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity 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 responsibilities 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor'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 about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 18.03.2024

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Henrik Wolff Mikkelsen
State Authorised Public Accountant
Identification No (MNE) mne33747

Management commentary

Primary activities

The Company's main activity comprises sale of software and consulting services as well as related services.

Events after the balance sheet date

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

Income statement for 2023

	Notes	2023 DKK	2022 DKK
Gross profit/loss		**25,690,837**	**22,649,303**
Staff costs	1	(23,413,676)	(20,681,208)
Operating profit/loss		**2,277,161**	**1,968,095**
Other financial income	2	47,804	0
Other financial expenses		(17,911)	(89,602)
Profit/loss before tax		**2,307,054**	**1,878,493**
Tax on profit/loss for the year	3	(508,474)	(414,032)
Profit/loss for the year		**1,798,580**	**1,464,461**
Proposed distribution of profit and loss			
Retained earnings		1,798,580	1,464,461
Proposed distribution of profit and loss		**1,798,580**	**1,464,461**

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK	2022 DKK
Deposits		502,648	455,768
Financial assets	4	**502,648**	**455,768**
Fixed assets		**502,648**	**455,768**
Trade receivables		3,736,885	3,358,529
Receivables from group enterprises		0	6,519
Prepayments		521,763	446,293
Receivables		**4,258,648**	**3,811,341**
Cash		**14,512,056**	**11,870,556**
Current assets		**18,770,704**	**15,681,897**
Assets		**19,273,352**	**16,137,665**

Equity and liabilities

	Notes	2023 DKK	2022 DKK
Contributed capital		750,000	750,000
Retained earnings		5,899,228	4,100,648
Equity		**6,649,228**	**4,850,648**
Bank loans		43,055	55,576
Prepayments received from customers		1,942,976	2,135,417
Trade payables		109,126	72,412
Payables to group enterprises		3,357,548	1,185,959
Income tax payable		108,474	90,032
Other payables	5	3,731,438	4,536,519
Deferred income		3,331,507	3,211,102
Current liabilities other than provisions		**12,624,124**	**11,287,017**
Liabilities other than provisions		**12,624,124**	**11,287,017**
Equity and liabilities		**19,273,352**	**16,137,665**
Unrecognised rental and lease commitments	6		
Assets charged and collateral	7		
Group relations	8		

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	750,000	4,100,648	4,850,648
Profit/loss for the year	0	1,798,580	1,798,580
Equity end of year	**750,000**	**5,899,228**	**6,649,228**

Notes

1 Staff costs

	2023 DKK	2022 DKK
Wages and salaries	21,727,751	19,231,894
Pension costs	901,503	719,544
Other social security costs	198,193	171,351
Other staff costs	586,229	558,419
	23,413,676	**20,681,208**

Average number of full-time employees	40	36

2 Other financial income

	2023 DKK	2022 DKK
Other interest income	47,804	0
	47,804	**0**

3 Tax on profit/loss for the year

	2023 DKK	2022 DKK
Current tax	508,474	414,032
	508,474	**414,032**

4 Financial assets

	Deposits DKK
Cost beginning of year	455,768
Additions	46,880
Cost end of year	**502,648**
Carrying amount end of year	**502,648**

5 Other payables

	2023 DKK	2022 DKK
VAT and duties	2,574,360	2,324,165
Wages and salaries, personal income taxes, social security costs, etc. payable	98,175	1,068,580
Holiday pay obligation	997,817	825,872
Other costs payable	61,086	317,902
	3,731,438	**4,536,519**

6 Unrecognised rental and lease commitments

	2023 DKK	2022 DKK
Liabilities under rental or lease agreements until maturity in total	879,165	1,063,328

7 Assets charged and collateral

As security for bank debt and debt to financial institutions amounting to t.DKK 43 as of 31 December 2023, the company has provided a colatteral of t.DKK 251. The colatteral includes the following assets, whose accounting value as of the balance sheet date is:

Cash and cash equivalents, t.DKK 251.

8 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the largest group:
TOP Informatie Systems B.V, Westlandseweg 40, 2624 ES Delft, Netherlands

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Non-comparability

The annual report has changed classification (presentation) in comparative figures concerning trade receivables and prepayments from costumers of t.DKK 224. The change in presentation is merely a redistribution of t.DKK 224 between financial statement items and therefore has no impact on the income statement or equity.

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 Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity 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 Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected 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

Gross profit or loss

Gross profit or loss comprises revenue, other operating income, cost of raw materials and consumables and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities, including salary refunds.

Cost of sales
Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

Other external expenses
Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs
Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Other financial income
Other financial income comprises interest income.

Other financial expenses
Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss 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.

Balance sheet

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

Prepayments
Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash
Cash comprises cash in hand and bank deposits.

Other financial liabilities
Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Prepayments received from customers
Prepayments received from customers comprise amounts received from customers prior to delivery of the goods agreed or completion of the service agreed.

Tax receivable or payable
Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.