

Foxway Remanufacturing ApS

Delta 6, 8382 Hinnerup

CVR-nr./CVR no. 38 26 70 86

Årsrapport 2023

Annual report 2023

Godkendt på selskabets ordinære generalforsamling den 29. april 2024

Approved at the Company's annual general meeting on 29 April 2024

Dirigent:

Chair of the meeting:

.....
Ulrik Lind Sørensen

Dette dokument indeholder en oversættelse af den originale danske tekst. I tilfælde af uoverensstemmelse mellem den originale danske tekst og oversættelsen er den originale danske tekst gældende.

The English text is a translation of the original Danish text. The original Danish text is the governing text for all purposes, and in case of any discrepancy, the Danish wording will be applicable.

Indhold

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Ledelsespåtegning

Statement by the Board of Directors and the Executive Board

Bestyrelse og direktion har dags dato behandlet og godkendt årsrapporten for Foxway Remanufacturing ApS for regnskabsåret 1. januar - 31. december 2023.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2023 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2023.

Det er endvidere vores opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for de forhold, beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Hinnerup, den 29. april 2024

Hinnerup, 29 April 2024

Direktion:/Executive Board:

.....
Kent Hessellund Jeppesen
administrerende direktør

Bestyrelse/Board of Directors:

.....
Urban Odelind
formand/Chairman

.....
Martin Backman

.....
Kent Hessellund Jeppesen

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Foxway Remanufacturing ApS for the financial year 1 January - 31 December 2023.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Den uafhængige revisors revisionspåtegning

Independent auditor's report

Til kapitalejerne i Foxway Remanufacturing ApS

Konklusion

Vi har revideret årsregnskabet for Foxway Remanufacturing ApS for regnskabsåret 1. januar - 31. december 2023, der omfatter resultatopgørelse, balance, egenkapitalopgørelse og noter, herunder anvendt regnskabspraksis. Årsregnskabet udarbejdes efter årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2023 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2023 i overensstemmelse med årsregnskabsloven.

Grundlag for konklusion

Vi har udført vores revision i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark. Vores ansvar ifølge disse standarder og krav er nærmere beskrevet i revisionspåtegningens afsnit "Revisors ansvar for revisionen af årsregnskabet". Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Uafhængighed

Vi er uafhængige af selskabet i overensstemmelse med International Ethics Standards Board for Accountants' internationale retningslinjer for revisors etiske adfærd (IESBA Code) og de yderligere etiske krav, der er gældende i Danmark, ligesom vi har opfyldt vores øvrige etiske forpligtelser i henhold til disse krav og IESBA Code.

Ledelsens ansvar for årsregnskabet

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser for nødvendig for at udarbejde et årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

To the shareholders of Foxway Remanufacturing ApS

Opinion

We have audited the financial statements of Foxway Remanufacturing ApS for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company 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.

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.

Den uafhængige revisors revisionspåtegning

Independent auditor's report

Ved udarbejdelsen af årsregnskabet er ledelsen ansvarlig for at vurdere selskabets evne til at fortsætte driften; at oplyse om forhold vedrørende fortsat drift, hvor dette er relevant; samt at udarbejde årsregnskabet på grundlag af regnskabsprincippet om fortsat drift, medmindre ledelsen enten har til hensigt at likvidere selskabet, indstille driften eller ikke har andet realistisk alternativ end at gøre dette.

Revisors ansvar for revisionen af årsregnskabet

Vores mål er at opnå høj grad af sikkerhed for, om årsregnskabet som helhed er uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl, og at afgive en revisionspåtegning med en konklusion. Høj grad af sikkerhed er et højt niveau af sikkerhed, men er ikke en garanti for, at en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, altid vil afdække væsentlig fejlinformation, når sådan findes. Fejlinformationer kan opstå som følge af besvigelser eller fejl og kan betragtes som væsentlige, hvis det med rimelighed kan forventes, at de enkeltvis eller samlet har indflydelse på de økonomiske beslutninger, som regnskabsbrugerne træffer på grundlag af årsregnskabet.

Som led i en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, foretager vi faglige vurderinger og opretholder professionel skepsis under revisionen. Herudover:

- ▶ Identificerer og vurderer vi risikoen for væsentlig fejlinformation i årsregnskabet, uanset om denne skyldes besvigelser eller fejl, udformer og udfører revisionshandlinger som reaktion på disse risici samt opnår revisionsbevis, der er tilstrækkeligt og egnet til at danne grundlag for vores konklusion. Risikoen for ikke at opdage væsentlig fejlinformation forårsaget af besvigelser er højere end ved væsentlig fejlinformation forårsaget af fejl, idet besvigelser kan omfatte sammensværgelser, dokumentfalsk, bevidste udeladelser, vildledning eller tilsidesættelse af intern kontrol.
- ▶ Opnår vi forståelse af den interne kontrol med relevans for revisionen for at kunne udforme revisionshandlinger, der er passende efter omstændighederne, men ikke for at kunne udtrykke en konklusion om effektiviteten af selskabets interne kontrol.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Den uafhængige revisors revisionspåtegning

Independent auditor's report

- ▶ Tager vi stilling til, om den regnskabspraksis, som er anvendt af ledelsen, er passende, samt om de regnskabsmæssige skøn og tilknyttede oplysninger, som ledelsen har udarbejdet, er rimelige.
- ▶ Konkluderer vi, om ledelsens udarbejdelse af årsregnskabet på grundlag af regnskabsprincippet om fortsat drift er passende, samt om der på grundlag af det opnåede revisionsbevis er væsentlig usikkerhed forbundet med begivenheder eller forhold, der kan skabe betydelig tvivl om selskabets evne til at fortsætte driften. Hvis vi konkluderer, at der er en væsentlig usikkerhed, skal vi i vores revisionspåtegning gøre opmærksom på oplysninger herom i årsregnskabet eller, hvis sådanne oplysninger ikke er tilstrækkelige, modificere vores konklusion. Vores konklusion er baseret på det revisionsbevis, der er opnået frem til datoen for vores revisionspåtegning. Fremtidige begivenheder eller forhold kan dog medføre, at selskabet ikke længere kan fortsætte driften.
- ▶ Tager vi stilling til den samlede præsentation, struktur og indhold af årsregnskabet, herunder noteoplysningerne, samt om årsregnskabet afspejler de underliggende transaktioner og begivenheder på en sådan måde, at der gives et retvisende billede heraf.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Vi kommunikerer med den øverste ledelse om bl.a. det planlagte omfang og den tidsmæssige placering af revisionen samt betydelige revisionsmæssige observationer, herunder eventuelle betydelige mangler i intern kontrol, som vi identificerer under revisionen.

Udtalelse om ledelsesberetningen

Ledelsen er ansvarlig for ledelsesberetningen.

Vores konklusion om årsregnskabet omfatter ikke ledelsesberetningen, og vi udtrykker ingen form for konklusion med sikkerhed om ledelsesberetningen.

I tilknytning til vores revision af årsregnskabet er det vores ansvar at læse ledelsesberetningen og i den forbindelse overveje, om ledelsesberetningen er væsentligt inkonsistent med årsregnskabet eller vores viden opnået ved revisionen eller på anden måde synes at indeholde væsentlig fejlinformation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Den uafhængige revisors revisionspåtegning

Independent auditor's report

Vores ansvar er derudover at overveje, om ledelsesberetningen indeholder krævede oplysninger i henhold til årsregnskabsloven.

Baseret på det udførte arbejde er det vores opfattelse, at ledelsesberetningen er i overensstemmelse med årsregnskabet og er udarbejdet i overensstemmelse med årsregnskabslovens krav. Vi har ikke fundet væsentlig fejlinformation i ledelsesberetningen.

Sønderborg, den 29. april 2024

Sønderborg, 29 April 2024

EY Godkendt Revisionspartnerselskab

CVR-nr. 30 70 02 28

Jan Thietje

statsaut. revisor

State Authorised Public Accountant

mne31429

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Ledelsesberetning

Management's review

Oplysninger om selskabet

Company details

Navn/Name	Foxway Remanufacturing ApS
Adresse, postnr. by/Address, Postal code, City	Delta 6, 8382 Hinnerup
CVR-nr./CVR no.	38 26 70 86
Stiftet/Established	16. december 2016/16 December 2016
Hjemstedskommune/Registered office	Favrskov
Regnskabsår/Financial year	1. januar - 31. december/1 January - 31 December
Bestyrelse/Board of Directors	Urban Odelind, formand/Chairman Martin Backman Kent Hessellund Jeppesen
Direktion/Executive Board	Kent Hessellund Jeppesen, administrerende direktør
Revision/Auditors	EY Godkendt Revisionspartnerselskab Nørre Havnegade 43, 6400 Sønderborg

Beretning

Management commentary

Selskabets væsentligste aktiviteter

Virksomhedens aktivitet er reparation, refurbishment, klargøring samt køb og salg, mv. af brugt eller nyt IT-udstyr af enhver art.

Udvikling i aktiviteter og økonomiske forhold

Selskabets resultatopgørelse for 2023 udviser et overskud på 4.013 t.kr. mod et underskud på 294 t.kr. sidste år, og selskabets balance pr. 31. december 2023 udviser en egenkapital på 5.434 t.kr. Ledelsen anser årets resultat for tilfredsstillende.

Begivenheder efter balancedagen

Der er ikke efter balancedagen indtruffet begivenheder af væsentlig betydning for virksomhedens finansielle stilling.

Business review

The company's activity is repair, refurbishment, preparation as well as purchase and sale, etc. of used or new IT equipment of any kind.

Financial review

The income statement for 2023 shows a profit of DKK 4,013 thousand against a loss of DKK 294 thousand last year, and the balance sheet at 31 December 2023 shows equity of DKK 5,434 thousand. Management considers the Company's financial performance in the year satisfactory.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Resultatopgørelse

Income statement

Note	DKK'000	2023	2022
	Nettoomsætning	104.932	91.559
	Revenue		
	Vareforbrug	-88.073	-81.147
	Cost of sales		
	Andre eksterne omkostninger	-2.432	-2.160
	Other external expenses		
	Bruttoresultat	14.427	8.252
	Gross profit		
2	Personaleomkostninger	-8.535	-8.064
	Staff costs		
3	Afskrivninger på immaterielle anlægsaktiver	-330	-330
	Amortisation of intangible assets		
	Resultat før finansielle poster	5.562	-142
	Profit/loss before net financials		
	Finansielle indtægter	12	13
	Financial income		
4	Finansielle omkostninger	-429	-237
	Financial expenses		
	Resultat før skat	5.145	-366
	Profit/loss before tax		
5	Skat af årets resultat	-1.132	72
	Tax for the year		
	Årets resultat	4.013	-294
	Profit/loss for the year		
	Forslag til resultatdisponering		
	Recommended appropriation of profit/loss		
	Overført resultat	4.013	-294
	Retained earnings/accumulated loss		
		4.013	-294

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Balance

Balance sheet

Note	DKK'000	2023	2022
	AKTIVER		
	ASSETS		
	Anlægsaktiver		
	Fixed assets		
6	Immaterielle anlægsaktiver		
	Intangible assets		
	Goodwill	440	770
	Goodwill	440	770
7	Materielle anlægsaktiver		
	Property, plant and equipment		
	Andre anlæg, driftsmateriel og inventar	0	0
	Fixtures and fittings, other plant and equipment	0	0
	Anlægsaktiver i alt	440	770
	Total fixed assets	440	770
	Omsætningsaktiver		
	Non-fixed assets		
	Varebeholdninger		
	Inventories		
	Fremstillede færdigvarer og handelsvarer	33.419	18.703
	Finished goods and goods for resale	2.105	1.343
	Forudbetalinger for varer	35.524	20.046
	Prepayments for goods		
	Tilgodehavender		
	Receivables		
	Tilgodehavender fra salg og tjenesteydelser	15	0
	Trade receivables	0	5.178
	Tilgodehavender hos tilknyttede virksomheder	0	291
	Receivables from group enterprises	199	429
	Tilgodehavende sambeskatningsbidrag	0	59
	Joint taxation contribution receivable		
	Andre tilgodehavender	199	429
	Other receivables	0	59
	Periodeafgrænsningsposter	0	59
	Prepayments	214	5.957
	Likvide beholdninger	183	219
	Cash	183	219
	Omsætningsaktiver i alt	35.921	26.222
	Total non-fixed assets	35.921	26.222
	AKTIVER I ALT	36.361	26.992
	TOTAL ASSETS	36.361	26.992

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Balance

Balance sheet

Note	DKK'000	2023	2022
	PASSIVER		
	EQUITY AND LIABILITIES		
	Egenkapital		
	Equity		
8	Anpartskapital	50	50
	Share capital		
	Overført resultat	5.384	1.371
	Retained earnings		
	Egenkapital i alt	5.434	1.421
	Total equity		
	Hensatte forpligtelser		
	Provisions		
	Udskudt skat	85	68
	Deferred tax		
	Hensatte forpligtelser i alt	85	68
	Total provisions		
	Gældsforpligtelser		
	Liabilities other than provisions		
	Kortfristede gældsforpligtelser		
	Current liabilities other than provisions		
	Leverandører af varer og tjenesteydelser	18.505	18.856
	Trade payables		
	Gæld til tilknyttede virksomheder	9.682	5.128
	Payables to group enterprises		
	Skyldig sambeskatningsbidrag	1.114	200
	Joint taxation contribution payable		
	Anden gæld	1.541	1.319
	Other payables		
		30.842	25.503
	Gældsforpligtelser i alt	30.842	25.503
	Total liabilities other than provisions		
	PASSIVER I ALT	36.361	26.992
	TOTAL EQUITY AND LIABILITIES		

- 1 Anvendt regnskabspraksis
Accounting policies
- 9 Kontraktlige forpligtelser og eventualposter m.v.
Contractual obligations and contingencies, etc.
- 10 Pantsætninger og sikkerhedsstillelser
Security and collateral
- 11 Nærtstående parter
Related parties

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Egenkapitalopgørelse

Statement of changes in equity

DKK'000	Anpartskapital Share capital	Overført resultat Retained earnings	I alt Total
Egenkapital 1. januar 2022 Equity at 1 January 2022	50	1.665	1.715
Overført via resultatdisponering Transfer through appropriation of loss	0	-294	-294
Egenkapital 1. januar 2023 Equity at 1 January 2023	50	1.371	1.421
Overført via resultatdisponering Transfer through appropriation of profit	0	4.013	4.013
Egenkapital 31. december 2023 Equity at 31 December 2023	50	5.384	5.434

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis

Accounting policies

Årsrapporten for Foxway Remanufacturing ApS for 2023 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder med tilvalg af visse bestemmelser for klasse C.

Årsregnskabet er aflagt efter samme regnskabspraksis som sidste år.

Præsentationsvaluta

Årsregnskabet er aflagt i danske kroner (DKK'000).

Valutaomregning

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post.

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

Resultatopgørelsen

Nettoomsætning

Virksomheden har valgt IAS 11/IAS 18 som fortolkningsbidrag for indregning af omsætning.

Indtægter fra salg af handelsvarer og færdigvarer, indregnes i nettoomsætningen, når overgang af de væsentligste fordele og risici til køber har fundet sted, indtægten kan opgøres pålideligt og betaling forventes modtaget.

The annual report of Foxway Remanufacturing ApS for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the sale of goods for resale and finished goods, is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received.

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Nettoomsætning måles til dagsværdien af det aftalte vederlag ekskl. moms og afgifter opkrævet på vegne af tredjepart. Alle former for afgivne rabatter indregnes i nettoomsætningen.

Vareforbrug

Vareforbrug omfatter kostprisen på de varer, som er medgået til at opnå årets nettoomsætning.

Andre eksterne omkostninger

Andre eksterne omkostninger omfatter omkostninger vedrørende virksomhedens primære aktivitet, der er afholdt i årets løb, herunder omkostninger til distribution, salg, reklame, administration, lokaler, tab på debitorer, ydelser på operationelle leasingkontrakter m.v.

Personaleomkostninger

Personaleomkostninger omfatter løn og gager, inklusive feriepenge og pensioner, samt andre omkostninger til social sikring m.v. til virksomhedens medarbejdere. I personaleomkostninger er fratrukket modtagne godtgørelser fra offentlige myndigheder.

Afskrivninger

Afskrivninger omfatter afskrivninger på immaterielle anlægsaktiver.

Goodwill afskrives over den vurderede økonomiske levetid, der fastlægges på baggrund af ledelsens erfaringer inden for de enkelte forretningsområder. Goodwill afskrives lineært over afskrivningsperioden, der er mellem 5 og 10 år. Investeringen i goodwillen var strategisk og levetiden er som følge heraf fastsat til 8 år.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating 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 pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Amortisation

The item comprises amortisation of intangible assets.

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is between 5 and 10 years.

Årsregnskab 1. januar - 31. december

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1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Afskrivningsgrundlaget, der opgøres som kostprisen med fradrag af eventuel restværdi, afskrives lineært over den forventede brugstid, baseret på følgende vurdering af aktivernes forventede brugstider:

Goodwill
Goodwill

8 år/years

Andre anlæg, driftsmateriel og inventar
Fixtures and fittings, other plant and equipment

5 år/years

Afskrivningsgrundlaget opgøres under hensyntagen til aktivets restværdi og reduceres med eventuelle nedskrivninger. Afskrivningsperioden og restværdien fastsættes på anskaffelsestidspunktet og revurderes årligt. Overstiger restværdien aktivets regnskabsmæssige værdi, ophører afskrivning.

The basis of amortisation/depreciation, which is calculated as cost less any residual value, is amortised/depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

Ved ændring i afskrivningsperioden eller restværdien indregnes virkningen for afskrivninger fremadrettet som en ændring i regnskabsmæssigt skøn.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Finansielle poster omfatter renteindtægter og -omkostninger samt tillæg og godtgørelse under acontoskatteordningen m.v.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Skat

Skat af årets resultat omfatter aktuel skat af årets forventede skattepligtige indkomst og årets regulering af udskudt skat. Årets skat indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og i egenkapitalen med den del, som kan henføres til transaktioner indregnet i egenkapitalen.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Virksomheden indgår i sambeskatning med øvrige koncernvirksomheder. Den danske selskabsskat fordeles mellem overskuds- og underskudsgivende danske selskaber i forhold til disses skattepligtige indkomst (fuld fordeling).

The entity is jointly taxed with other group entities. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

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1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Sambeskattede selskaber med overskydende skat godtgøres som minimum i henhold til de gældende satser for rentegodtgørelser af administrationselskabet, ligesom sambeskattede selskaber med restskat som maksimum betaler et tillæg i henhold til de gældende satser for rentetillæg til administrationselskabet.

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Balancen**Balance sheet****Immaterielle anlægsaktiver**

Goodwill afskrives over den vurderede økonomiske levetid, der fastlægges på baggrund af ledelsens erfaringer inden for de enkelte forretningsområder. Goodwill afskrives lineært over afskrivningsperioden, der er mellem 5 og 10 år.

Intangible assets

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is between 5 and 10 years.

Materielle anlægsaktiver

Materielle anlægsaktiver måles til kostpris med fradrag af akkumulerede af- og nedskrivninger. Kostprisen omfatter anskaffelsesprisen og omkostninger direkte knyttet til anskaffelsen indtil det tidspunkt, hvor aktivet er klar til brug.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Værdiforringelse af anlægsaktiver

Den regnskabsmæssige værdi af immaterielle anlægsaktiver vurderes årligt for indikationer på værdiforringelse.

Impairment of fixed assets

The carrying amount of intangible assets is assessed for impairment on an annual basis.

Foreligger der indikationer på værdiforringelse, foretages nedskrivningstest af hvert enkelt aktiv henholdsvis gruppe af aktiver. Der foretages nedskrivning til genindvindingsværdien, hvis denne er lavere end den regnskabsmæssige værdi.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

Som genindvindingsværdi anvendes den højeste værdi af nettosalgspris og kapitalværdi. Kapitalværdien opgøres som nutidsværdien af de forventede nettopengestrømme fra anvendelsen af aktivet eller aktivgruppen og forventede nettopengestrømme ved salg af aktivet eller aktivgruppen efter endt brugstid.

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Tidligere indregnede nedskrivninger tilbageføres, når begrundelsen for nedskrivningen ikke længere består. Nedskrivninger på goodwill tilbageføres ikke.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

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1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Varebeholdninger

Varebeholdninger måles til kostpris efter FIFO-metoden. Er nettorealiseringsværdien lavere end kostprisen, nedskrives til denne lavere værdi. Nettorealiseringsværdien for varebeholdninger opgøres som salgssum med fradrag af færdiggørelsesomkostninger og omkostninger, der afholdes for at effektuere salget, og fastsættes under hensyntagen til omsættelighed, ukurans og udvikling i forventet salgspris.

Kostpris for fremstillede færdigvarer og varer under fremstilling omfatter kostpris for råvarer, hjælpematerialer, direkte lån og direkte produktionsomkostninger. Indirekte produktionsomkostninger og låneomkostninger indregnes ikke i kostprisen.

Handelsvarer måles til kostpris, hvilket omfatter købspris med tillæg af hjemtagelsesomkostninger og andre omkostninger direkte forbundet med købet.

Tilgodehavender

Virksomheden har valgt IAS 39 som fortolkningsbidrag for nedskrivninger af finansielle tilgodehavender.

Tilgodehavender måles til amortiseret kostpris.

Der foretages nedskrivning til imødegåelse af tab, hvor der vurderes at være indtruffet en objektiv indikation på, at et tilgodehavende eller en portefølje af tilgodehavender er værdiforringet. Hvis der foreligger en objektiv indikation på, at et individuelt tilgodehavende er værdiforringet, foretages nedskrivning på individuelt niveau.

Tilgodehavender, hvor der ikke foreligger en objektiv indikation på værdiforringelse på individuelt niveau, vurderes på porteføljeniveau for objektiv indikation for værdiforringelse. Porteføljerne baseres primært på debitorernes hjemsted og kreditvurdering i overensstemmelse med virksomhedens risikostyringspolitik. De objektive indikatorer, som anvendes for porteføljer, er fastsat baseret på historiske tabserfaringer.

Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

The cost of finished goods and work in progress comprises the cost of raw materials, consumables, direct labour and direct production overheads. Indirect production overheads and borrowing costs are not included in the cost.

Goods for resale are measured at cost, which comprises the cost of acquisition plus delivery costs as well as other expenses directly attributable to the acquisition.

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

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Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Nedskrivninger opgøres som forskellen mellem den regnskabsmæssige værdi af tilgodehavender og nutidsværdien af de forventede pengestrømme, herunder realisationsværdi af eventuelle modtagne sikkerhedsstillelser. Som diskonteringsrate anvendes den effektive rente for det enkelte tilgodehavende eller portefølje.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Periodeafgrænsningsposter

Periodeafgrænsningsposter, indregnet under aktiver, omfatter forudbetalte omkostninger vedrørende efterfølgende regnskabsår.

Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

Likvider

Likvider omfatter likvide beholdninger og kortfristede værdipapirer, som uden hindring kan omsættes til likvide beholdninger, og hvorpå der kun er ubetydelige risici for værdiændringer.

Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject to only minor risks of changes in value.

Egenkapital

Foreslået udbytte

Foreslået udbytte indregnes som en forpligtelse på tidspunktet for vedtagelse på den ordinære generalforsamling (deklareringstidspunktet). Udbytte, som forventes udbetalt for året, vises som en særskilt post under egenkapitalen.

Equity

Proposed dividends

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

Selskabsskat

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

Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

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Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Udskudt skat måles efter den balanceorienterede gældsmetode af alle midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser. Der indregnes dog ikke udskudt skat af midlertidige forskelle vedrørende skattemæssigt ikke-afskrivningsberettiget goodwill og kontorejendomme samt andre poster, hvor midlertidige forskelle bortset fra virksomhedsovertagelser er opstået på anskaffelsestidspunktet uden at have indvirkning på resultat eller skattepligtig indkomst. I de tilfælde, hvor opgørelse af skatteværdien kan foretages efter forskellige beskatningsregler, måles udskudt skat på grundlag af den af ledelsen planlagte anvendelse af aktivet, henholdsvis afvikling af forpligtelsen.

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. Udskudte skatteaktiver indregnes med den værdi, som de forventes at blive udnyttet med, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser inden for samme jurisdiktion. Ændring i udskudt skat som følge af ændringer i skattesatser indregnes i resultatopgørelsen.

Gældsforpligtelser

Virksomheden har valgt IAS 39 som fortolkningsbidrag til indregning og måling af gældsforpligtelser.

Finansielle gældsforpligtelser indregnes ved lånoptagelse til det modtagne provenu efter fradrag af afholdte transaktionsomkostninger. I efterfølgende perioder måles de finansielle forpligtelser til amortiseret kostpris, svarende til den kapitaliserede værdi ved anvendelse af den effektive rente, så forskellen mellem provenuet og den nominelle værdi indregnes i resultatopgørelsen over låneperioden. I finansielle forpligtelser indregnes tillige den kapitaliserede restleasingforpligtelse på finansielle leasingkontrakter.

Øvrige gældsforpligtelser måles til nettorealiseringsværdien.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

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Notes to the financial statements

DKK'000	2023	2022
2 Personalemkostninger		
Staff costs		
Lønninger	7.497	7.068
Wages/salaries		
Pensioner	460	433
Pensions		
Andre omkostninger til social sikring	277	273
Other social security costs		
Andre personaleomkostninger	301	290
Other staff costs		
	8.535	8.064
Gennemsnitligt antal heltidsbeskæftigede	25	25
Average number of full-time employees		
3 Afskrivninger på immaterielle anlægsaktiver		
Amortisation of intangible assets		
Afskrivninger på immaterielle anlægsaktiver	330	330
Amortisation of intangible assets		
	330	330
4 Finansielle omkostninger		
Financial expenses		
Renteomkostninger til tilknyttede virksomheder	388	183
Interest expenses, group entities		
Andre finansielle omkostninger	41	54
Other financial expenses		
	429	237
5 Skat af årets resultat		
Tax for the year		
Beregnet skat af årets skattepligtige indkomst	1.114	-91
Estimated tax charge for the year		
Årets regulering af udskudt skat	18	19
Deferred tax adjustments in the year		
	1.132	-72

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6 Immaterielle anlægsaktiver
Intangible assets

DKK'000	Goodwill Goodwill
Kostpris 1. januar 2023 Cost at 1 January 2023	2.750
Kostpris 31. december 2023 Cost at 31 December 2023	2.750
Af- og nedskrivninger 1. januar 2023 Impairment losses and amortisation at 1 January 2023	1.980
Afskrivninger Amortisation for the year	330
Af- og nedskrivninger 31. december 2023 Impairment losses and amortisation at 31 December 2023	2.310
Regnskabsmæssig værdi 31. december 2023 Carrying amount at 31 December 2023	440
Afskrives over/Amortised over	8 år/years

7 Materielle anlægsaktiver
Property, plant and equipment

DKK'000	Andre anlæg, driftsmateriel og inventar Fixtures and fittings, other plant and equipment
Kostpris 1. januar 2023 Cost at 1 January 2023	559
Kostpris 31. december 2023 Cost at 31 December 2023	559
Af- og nedskrivninger 1. januar 2023 Impairment losses and depreciation at 1 January 2023	559
Af- og nedskrivninger 31. december 2023 Impairment losses and depreciation at 31 December 2023	559
Regnskabsmæssig værdi 31. december 2023 Carrying amount at 31 December 2023	0
Afskrives over/Depreciated over	5 år/years

DKK'000	2023	2022
8 Anpartskapital Share capital		
Anpartskapitalen er fordelt således: Analysis of the share capital:		
Anparter, 50.000 stk. a nom. 1,00 kr. 50,000 shares of DKK 1,00 nominal value each	50	50
	50	50

Virksomhedens anpartskapital har uændret været 50 t.kr. de seneste 5 år.

The Company's share capital has remained DKK 50 thousand over the past 5 years.

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9 Kontraktlige forpligtelser og eventualposter m.v.
Contractual obligations and contingencies, etc.**Andre eventualforpligtelser**

Other contingent liabilities

Selskabet indgår i en dansk sambeskatning med Foxway A/S, som administrationselskab. Selskabet hæfter derfor i henhold til selskabsskattelovens regler herom fra og med regnskabsåret 2018 for indkomstskatter mv. for de sambeskattede selskaber og fra og med 1. oktober 2018 ligeledes for eventuelle forpligtelser til at indeholde kildeskat på renter, royalties og udbytter for de sambeskattede selskaber.

The company participates in a Danish joint taxation arrangement in which Foxway A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the company is therefore liable from the financial year 2018 for income taxes etc for the jointly taxed companies, and from 1 October 2018 for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies.

10 Pantsætninger og sikkerhedsstillelser
Security and collateral

Til sikkerhed for virksomhedens gæld overfor pengeinstitut er der stillet pant eller anden sikkerhed i virksomhedens aktiver for en værdi af 2.500 t.kr. Den samlede regnskabsmæssige værdi af aktiverne, hvori der er stillet sikkerhed eller pant, udgør 24.368 t.kr.

As security for the Company's debt to banks, the Company has provided a company charge in its assets for a total amount of DKK 2,500. The total carrying amount of these assets is DKK 24,368 thousand.

Til sikkerhed for tilknyttede virksomheds gæld til kreditinstitutter er der afgivet selvskyldnerkaution. Den regnskabsmæssige værdi af tilknyttede virksomheders gæld til kreditinstitutter udgør på balancedagen 0 t.kr.

As security for the debt of affiliated companies to credit institutions, a surety bond has been issued. The carrying amount of the subsidiaries' debt to credit institutions amounts to DKK 0 thousand at the balance sheet date.

11 Nærtstående parter
Related parties

Foxway Remanufacturing ApS' nærtstående parter omfatter følgende:
Foxway Remanufacturing ApS' related parties comprise the following:

Bestemmende indflydelse

Parties exercising control

Nærtstående part Related party	Bopæl/Hjemsted Domicile	Grundlag for bestemmende indflydelse Basis for control
Foxway A/S Foxway A/S	Favrskov Favrskov	Ejer 100% af anparterne i virksomheden Owns 100% of the shares in the company

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11 Nærtstående parter (fortsat)

Related parties (continued)

Oplysning om koncernregnskaber

Information about consolidated financial statements

Modervirksomhed Parent	Hjemsted Domicile	Rekvirering af modervirksomhedens koncernregnskab Requisitioning of the parent company's consolidated financial statements
Foxway A/S	Favrskov, Danmark	www.cvr.dk

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Kent Hessellund Jeppesen

Direktion

På vegne af: Foxway Remanufacturing ApS

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Kent Hessellund Jeppesen

Bestyrelse

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2024-04-29 11:23:42 UTC



Erik Axel Urban Odelind

Bestyrelse

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2024-04-29 12:19:23 UTC



Claes Martin Hedayat Roos Backman

Bestyrelse

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IP: 94.234.xxx.xxx

2024-05-02 05:45:44 UTC



Jan Thietje

EY Godkendt Revisionspartnerselskab CVR: 30700228

Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: d3fc93d4-5d69-4d29-9e1d-f55b668dd851

IP: 147.161.xxx.xxx

2024-05-02 06:14:10 UTC



Ulrik Lind Sørensen

Dirigent

På vegne af: Foxway Remanufacturing ApS

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EY Godkendt Revisionspartnerselskab
Jan Thietje
Nørre Havnegade 43
6400 Sønderborg

Regnskabserklæring til årsregnskabet og bilag til selvangivelsen for Foxway Remanufacturing ApS for 1. januar - 31. december 2023

Denne regnskabserklæring afgives i tilknytning til jeres revision af årsregnskabet for Foxway Remanufacturing ApS for det regnskabsår, som sluttede pr. 31. december 2023, samt i tilknytning til jeres assistance med udarbejdelse af bilag til selvangivelsen og indberetning af selvangivelsen for Foxway Remanufacturing ApS for 2023. Bilaget til selvangivelsen indeholder opgørelse af skattepligtig indkomst og specifikationer til årsregnskabet samt oplysninger i henhold til mindstekravsbekendtgørelsen (bekendtgørelse nr. 1295 af 14. november 2018).

Vi er opmærksomme på, at indhentelse af udtaleser fra os vedrørende oplysningerne i denne regnskabserklæring er en væsentlig arbejds handling, som skal gøre det muligt for jer at udtrykke en konklusion om, hvorvidt årsregnskabet giver et retvisende billede af virksomhedens aktiver, passiver og finansielle stilling pr. 31. december 2023 samt af resultatet af virksomhedens aktiviteter for regnskabsåret i overensstemmelse med årsregnskabsloven og som skal gøre det muligt for jer at assistere os med at udarbejde og præsentere bilaget til selvangivelsen i overensstemmelse med den regnskabspraksis, der er beskrevet i bilaget til selvangivelsen under anvendt regnskabspraksis og skattelovgivningens regler.

Vi forstår, at formålet med jeres revision af årsregnskabet er at udtrykke en konklusion herom, og at jeres revision er udført i overensstemmelse med internationale standarder om revision og yderligere krav ifølge dansk revisorlovgivning, hvilket indebærer en gennemgang af regnskabs-systemer, interne kontroller og data i relation hertil, i det omfang I har anset det for nødvendigt efter omstændighederne. Denne gennemgang er ikke udformet til at identificere – og forventes heller ikke nødvendigvis at afdække – alle besvigelser, mangler, fejl og andre eventuelle uregelmæssigheder.

Vi forstår endvidere, I ikke udfører revision eller review af bilag til selvangivelsen, herunder opgørelsen af den skattepligtige indkomst, men alene foretager assistance med opstilling af bilaget til selvangivelsen og indberetning på Skat-testyrelsens hjemmeside (DIAS).

Representation letter regarding the financial statements and schedules to the income tax return of Foxway Remanufacturing ApS for 1 January - 31 December 2023

This representation letter is provided in connection with your audit of the financial statements of Foxway Remanufacturing ApS for the year ended 31 December 2023 and in connection with your assistance with the preparation of the schedules to the income tax return and the filing of the income tax return of Foxway Remanufacturing ApS for the income year 2023. The schedules to the income tax return comprise a statement of taxable income and specifications to the financial statements as well as disclosures in accordance with the executive order regarding minimum requirements (Executive Order No.1295 of 14 November 2018).

We recognise that obtaining representations from us concerning the information contained in this representation letter is a significant procedure in enabling you to form an opinion as to whether the financial statements give a true and fair view of the Company's financial position at 31 December 2023 and of the results of the Company's operations for the financial year in accordance with the Danish Financial Statements Act and in enabling you to assist us in preparing and presenting the schedules to the income tax return in accordance with the accounting policies described in the accounting policies section of the schedules to the income tax return and the rules of Danish tax legislation.

We understand that the purpose of your audit of the financial statements is to express an opinion thereon and that your audit has been conducted in accordance with International Standards on Auditing (ISAs) and additional requirements under Danish audit regulation, which involves review of the accounting systems, internal controls and relating data where you have considered it necessary in the circumstances. The review is not designed to identify - nor is it necessarily expected to disclose - all instances of fraud, deficiencies, errors and other irregularities.

Moreover, we understand that you do not perform an audit or a review of the schedules to the income tax return, including the statement of taxable income, but only provide assistance with the compilation of the schedules to the income tax return and the filing at the Danish Tax Agency's website (DIAS).

I overensstemmelse hermed bekræfter vi efter vores bedste overbevisning, at vi har foretaget de forespørgsler, bekræftelser, undersøgelser m.v., som vi vurderer, er nødvendige for at kunne bekræfte følgende forhold:

Årsrapport

A. Ledelsesberetning og årsregnskab

1. Vi har opfyldt vores ansvar i henhold til betingelserne i aftalebrevet af 22. december 2022 for udarbejdelsen af et årsregnskab i overensstemmelse med årsregnskabsloven og for udarbejdelsen af en ledelsesberetning, der indeholder en retvisende redegørelse i overensstemmelse med kravene i årsregnskabsloven.
2. Vi bekræfter, at det er vores ansvar som medlemmer af virksomhedens ledelse at udarbejde et årsregnskab, der giver et retvisende billede. Det er vores opfattelse, at årsregnskabet giver et retvisende billede af virksomhedens aktiver, passiver og finansielle stilling samt af resultatet af virksomhedens aktiviteter for regnskabsåret i overensstemmelse med årsregnskabsloven, og at årsregnskabet er uden væsentlig fejlinformation, herunder udeladelser. Vi har godkendt årsrapporten.
3. Vi bekræfter, at det er vores ansvar som medlemmer af virksomhedens ledelse at udarbejde en ledelsesberetning i overensstemmelse med årsregnskabsloven. Vi bekræfter, at ledelsesberetningen er i overensstemmelse med årsregnskabet og er udarbejdet i overensstemmelse med årsregnskabslovens krav.
4. Den regnskabspraksis, som er anvendt ved udarbejdelsen af årsregnskabet, er beskrevet på passende vis i årsregnskabet.
5. Det er vores opfattelse, at virksomhedens interne kontroller er tilstrækkelige til at udarbejde et korrekt årsregnskab i overensstemmelse med årsregnskabslovens bestemmelser, der er uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.
6. Det er vores opfattelse, at effekten af ikke-korrigerede revisionsdifferencer, er uvæsentlig både enkeltvis og sammenlagt for årsregnskabet som helhed.
7. Vi bekræfter, at vi har forstået og er enig i de af jer foretagne efterposteringer til det regnskabsgrundlag, som vi har udarbejdet.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief, having made such inquiries, confirmations, examinations, etc. as we considered necessary for the purpose of appropriately informing ourselves of the following matters:

Annual report

A. Management's review and financial statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated 22 December 2022, for the preparation of a financial statements in accordance with the Danish Financial Statements Act and for preparation of a Management's review that gives a fair review in accordance with the requirements of the Danish Financial Statements Act.
2. As members of the Company's Management, we acknowledge our responsibility for the preparation of financial statements that give a true and fair view. We believe that the financial statements give a true and fair view of the financial position of the Company and of the results of the Company's operations for the financial year in accordance with the Danish Financial Statements Act and that the financial statements are free of material misstatements, including omissions. We have approved the annual report.
3. As members of the Company's Management, we acknowledge our responsibility for the preparation of a Management's review in accordance with the Danish Financial Statements Act. We confirm that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act.
4. The accounting policies applied in the preparation of the financial statements are appropriately described in the financial statements.
5. We believe that the Company's system of internal controls is adequate to enable the preparation of accurate financial statements in accordance with the provisions of the Danish Financial Statements Act that are free from material misstatement, whether due to fraud or error.
6. We believe that the effects of unadjusted audit differences are immaterial, both individually and in the aggregate, to the financial statements as a whole.
7. We confirm that we understand and agree with the post-entries made by you in the basis of reporting prepared by us.

B. Manglende overholdelse af love og øvrig regulering, herunder besvigelser

1. Vi bekræfter, at det er vores ansvar, at virksomhedens forretningsaktiviteter udføres i overensstemmelse med love og øvrig regulering, og at det er vores ansvar at identificere og håndtere manglende overholdelse af gældende love og øvrig regulering, herunder besvigelser.
2. Vi bekræfter, at det er vores ansvar at udforme, implementere og opretholde interne kontrolsystemer med henblik på at forebygge og opdage besvigelser.
3. Vi har over for jer oplyst vores vurdering af risikoen for, at årsregnskabet kan indeholde væsentlig fejlinformation som følge af besvigelser.
4. Vi er ikke bekendt med nogen tilfælde af konstateret eller formodet manglende overholdelse af love og øvrig regulering, herunder besvigelser, som kan påvirke virksomhedens, herunder manglende overholdelse i forbindelse med følgende:
 - 4.1 Finansielle uregelmæssigheder
 - 4.2 Love og øvrig regulering, der anses for at have en direkte påvirkning på fastsættelsen af væsentlige beløb og oplysninger i årsregnskabet
 - 4.3 Love og øvrig regulering, der har en direkte påvirkning på beløb og oplysninger i årsregnskabet, men hvis overholdelse kan være afgørende for virksomhedens drift, dens mulighed for at fortsætte driften eller dens mulighed for at undgå væsentlige bøder
 - 4.4 Ledelsen eller medarbejdere, der har væsentlige roller i den interne kontrol eller andre, hvor besvigelser kan have en væsentlig indvirkning på årsregnskabet
 - 4.5 Påståede eller formodede besvigelser eller anden manglende overholdelse af love og øvrig regulering oplyst af medarbejdere, tidligere medarbejdere, analytikere, offentlige myndigheder eller andre.

B. Non-compliance with laws and regulations, including fraud

1. We acknowledge that we are responsible for ensuring that the Company's business activities are conducted in accordance with laws and regulations and that we are responsible for identifying and addressing any non-compliance with applicable laws or regulations, including fraud.
2. We acknowledge that we are responsible for designing, implementing and maintaining systems of internal controls to prevent and detect fraud.
3. We have disclosed to you our assessment of the risk that the financial statements may be materially misstated due to fraud.
4. We have no knowledge of any instances of identified or suspected non-compliance with laws and regulations, including fraud, that may affect the Company, including non-compliance matters involving:
 - 4.1 Financial improprieties
 - 4.2 Laws and regulations that are considered to have a direct effect on the determination of material amounts and disclosures in the financial statements
 - 4.3 Laws and regulations that have an indirect effect on amounts and disclosures in the financial statements, where compliance with which may, however, be fundamental to the operations of the Company's business, its ability to continue as a going concern or to avoid material penalties
 - 4.4 Management or employees who have significant roles in internal control or others where fraud could have a material effect on the financial statements
 - 4.5 Allegations of fraud, suspected fraud or other non-compliance with laws and regulations communicated by employees, former employees, analysts, regulators or others.

C. Afgivne oplysninger samt oplysningers og transaktioners fuldstændighed

1. Vi har givet jer:
 - adgang til al information, såsom regnskabsmateriale, dokumentation og andre forhold, som, vi er bekendt med er relevant for udarbejdelsen af årsregnskabet
 - yderligere information, som I har anmodet os om i forbindelse med revisionen
 - ubegrænset adgang til personer i virksomheden, som I har anset det for nødvendigt at indhente revisionsbevis fra.
2. Alle væsentlige transaktioner er registreret i bogføringen, og alle væsentlige transaktioner, begivenheder og forhold fremgår af årsregnskabet.
3. Vi har givet jer adgang til alle referater fra generalforsamlinger og bestyrelsesmøder, der er afholdt i regnskabsåret og perioden frem til d.d.
4. Vi bekræfter fuldstændigheden af de afgivne oplysninger i forbindelse med identifikationen af nærtstående parter. Vi har oplyst jer om identiteten på virksomhedens nærtstående parter og om alle forbindelser og transaktioner med nærtstående parter, som vi er bekendt med, herunder salg, køb, overførte aktiver, forpligtelser og tjenesteydelser, leasingaftaler, garantier, ikke-monetære transaktioner og transaktioner uden vederlag i regnskabsåret samt tilhørende udestående mellemværender med sådanne parter pr. balancedagen. Disse transaktioner er blevet passende regnskabsmæssigt behandlet og oplyst i årsregnskabet.
5. Vi har oplyst jer om eventuelle andre aftaler, kontrakter m.v. mellem virksomheden og EY og/eller EY's medarbejdere (fx ansættelsesaftaler eller samhandelsaftaler), foruden aftalen om revision og de dertilhørende assistancer, beskrevet i gældende aftalebrev, da sådanne andre aftaler, kontrakter m.v. potentielt kan påvirke EY's uafhængighed.
6. Det er vores opfattelse, at de metoder, væsentlige forudsætninger og data, vi har brugt til at udøve regnskabsmæssige skøn, og oplysning herom er passende og anvendt konsistent med henblik på at sikre, at indregning, måling og oplysning er i overensstemmelse med årsregnskabsloven.
7. Vi har oplyst jer om, at virksomheden har overholdt alle kontraktlige forhold, der kunne have en væsentlig indflydelse på årsregnskabet i tilfælde af manglende overholdelse af nævnte kontrakter, herunder alle kontraktlige forpligtelser, betingelser eller andre krav i relation til udestående gæld.

C. Information provided and completeness of information and transactions

1. We have provided you with:
 - access to all information that we know is relevant to the preparation of the financial statements such as records, documentation and other matters
 - additional information that you have requested from us for the purpose of the audit
 - unrestricted access to personnel in the Company from whom you have determined it necessary to obtain audit evidence.
2. All material transactions have been recorded in the accounting records and all material transactions, events and conditions are reflected in the financial statements.
3. We have made available to you all minutes of general meetings and board meetings held in the financial year and in the period until this date.
4. We confirm the completeness of the information provided regarding the identification of related parties. We have disclosed to you the identity of the Company's related parties and all related party relationships and transactions of which we are aware, including sales, purchases, transfers of assets, liabilities and services, leasing arrangements, guarantees, non-monetary transactions and transactions for no consideration for the financial year, as well as related balances due to or from such parties at the reporting date. These transactions have been appropriately accounted for and disclosed in the financial statements.
5. We have informed you of any other agreements, contracts, etc. between the company and EY and/or EY's employees (e.g. employment contracts or cooperation agreements), in addition to the audit agreement and related assistance, described in applicable engagement letters as such other agreements, contracts, etc. potentially could impair EY's independence.
6. We believe that the methods, significant assumptions and data we used in making accounting estimates and related disclosures are appropriate and consistently applied to achieve recognition, measurement and disclosure that are in accordance with the Danish Financial Statements Act.
7. We have informed you that the Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in case of non-compliance with said contracts, including all covenants, conditions or other requirements in relation to outstanding debt.

8. Alle salgstransaktioner er endelige, og der er ingen sideaftaler med kunder eller andre vilkår og betingelser, som indeholder returneringsret, med undtagelse af forhold, der er dækket af de almindelige produktgarantier.
9. Virksomheden har ejendomsret til alle aktiver, medmindre andet fremgår af årsregnskabet.
10. Der er ikke stillet sikkerhed i virksomhedens aktiver, og der er ikke foretaget pantsætninger af nogen aktiver, ud over det der er oplyst i noterne til årsregnskabet. Alle aktiver, som virksomheden har ejendomsretten over, fremgår af balancerne.
11. Virksomheden har tegnet forsikringer i et sådant omfang, at vi skønner, at virksomhedens aktiver og aktiviteter er rimeligt forsikringsdækkede i skadesituationer.

D. Forpligtelser og eventualposter

1. Vi har oplyst jer om alle forpligtelser og eventualposter, herunder poster i relation til garantistillelser, både skriftlige og mundtlige, og disse er tilstrækkeligt oplyst i årsregnskabet.
2. Vi har oplyst jer om alle igangværende og potentielle retssager, uanset om de har været drøftet med virksomhedens juridiske rådgiver.
3. Vi har indregnet og/eller oplyst alle forpligtelser i relation til retssager, både faktiske forpligtelser og eventualforpligtelser, og har givet oplysning om alle garantistillelser over for tredjemand i noterne i årsregnskabet.

E. Going concern

1. Vi har vurderet virksomhedens evne til at fortsætte driften, idet der tages højde for al relevant information om fremtiden, som dækker en periode, der mindst er, men ikke begrænset til, 12 måneder fra balancedagen. Vi bekræfter, at vi ikke er bekendt med væsentlig usikkerhed vedrørende begivenheder eller forhold, der kan medføre væsentlig tvivl om virksomhedens evne til at fortsætte driften.

F. Efterfølgende begivenheder

1. Der har ikke været nogen begivenheder efter balancedagen, som kræver regulering af eller oplysning i årsregnskabet eller de tilhørende noter.

Bilag til selvangivelsen samt indberetning af selvangivelse

8. All sales transactions are final, and there are no side agreements with customers or other terms and conditions that allow for the return of merchandise, except for matters covered by the usual and customary warranties.
9. The Company has satisfactory title to all assets unless otherwise reflected in the financial statements.
10. There are no liens or encumbrances on the Company's assets, nor has any assets been pledged as collateral, other than those that are disclosed in the notes to the financial statements. All assets to which the Company has satisfactory title appear in the balance sheets.
11. In our opinion, the Company has taken out sufficient insurance to ensure reasonable cover of its assets and activities in case of loss/damage.

D. Liabilities and contingencies

1. We have disclosed to you all liabilities and contingencies, including those associated with guarantees, whether written or oral, and these are appropriately disclosed in the financial statements.
2. We have informed you of all outstanding and possible litigation, whether or not it has been discussed with the Company's legal counsel.
3. We have recorded and/or disclosed, as appropriate, all liabilities related to litigation, both actual and contingent, and have disclosed in note # to the financial statements all guarantees that we have given to third parties.

E. Going concern

1. We have assessed the Company's ability to continue as a going concern, taking into account all relevant information about the future that covers a period of at least, but is not limited to, 12 months from the reporting date. We confirm that we are not aware of any material uncertainties related to events or matters that could cast significant doubt on the Company's ability to continue as a going concern.

F. Subsequent events

1. There have been no events after the balance sheet date that require adjustment of or disclosure in the financial statements or notes thereto.

Schedules to the income tax return and filing of income tax return

A. Generelt

1. At jeres opgave udføres i henhold til betingelserne i aftalebrevet af 22. december 2022; herunder:
 - 1.1 At det, jf. aftalebrevet, er jer, der indberetter selvangivelsen med vores godkendelse, jf. nedenfor.
2. At selvangivelsen skal indberettes senest 6 måneder efter indkomstårets udløb. Hvis indberetningen ikke sker til tiden, skal Foxway Remanufacturing ApS betale et skattetillæg på 200 kr. for hver dag, som fristen overskrides. Dog højst 5.000 kr. Indtil selvangivelsesfristen kan selvangivelsen indberettes igen. Efter selvangivelsesfristen kan ændringer kun blive behandlet af Skattestyrelsen via en genoptagelse.

B. Bilag til selvangivelse og opgørelse af skattepligtig indkomst

Angående bilag til selvangivelsen skal vi efter vores bedste viden og overbevisning hermed bekræfte følgende forhold:

1. At der er vores ansvar at:
 - 1.1 Opgørelsen af den skattepligtig indkomst sker i overensstemmelse med dansk skattelovgivnings regler og praksis.
 - 1.2 At opstille specifikationer til årsregnskabet i overensstemmelse med den regnskabspraksis, der er beskrevet i bilaget til selvangivelsen under anvendt regnskabspraksis, skattelovgivningens regler og oplysningskrav i henhold til mindstekravsbekendtgørelsen (bekendtgørelse nr. 1296 af 14. november 2018).
2. Den praksis, som er anvendt ved udarbejdelsen af bilaget til selvangivelsen, er beskrevet på passende vis i bilaget til selvangivelsen.
3. Vi har givet jer:
 - adgang til al information, såsom regnskabsmateriale, dokumentation og andre forhold, som vi er bekendt med, er relevant for opgørelsen af den skattepligtige indkomst samt udarbejdelsen af bilaget til selvangivelsen.
 - yderligere information, som I har anmodet os om i forbindelse med den udførte assistance.

A. General information

1. That your assistance is provided in accordance with the terms in the engagement letter dated 22 December 2022 and:
 - 1.1 that, according to the engagement letter, you file the income tax return, when we have approved it, see below.
2. That the income tax return must be filed no later than six months after the end of the income year. If filing is not made in time, Foxway Remanufacturing ApS must pay additional tax of DKK 200 for each day that the deadline is exceeded. However, not exceeding DKK 5,000. Up to the deadline for filing the income tax return, the income tax return may be filed again. After the deadline for filing the income tax return, amendments can only be made by the Danish Tax Agency subsequent to a request for resumption.

B. Schedules to the income tax return and statement of taxable income

In relation to the schedules to the income tax return, we make the following representations, which are true to the best of our knowledge and belief:

1. That it is our responsibility that:
 - 1.1 the statement of taxable income complies with the rules of Danish tax legislation and Danish case law.
 - 1.2 the compilation of specifications to the financial statements comply with the accounting policies described in the accounting policies section of the schedules to the income tax return and the rules of Danish tax legislation and disclosure requirements in accordance with the executive order regarding minimum requirements (Executive Order No. 1296 of 14 November 2018).
2. The accounting policies applied in the preparation of the schedules to the income tax return are appropriately described in the schedules to the income tax return.
3. We have provided you with:
 - access to all information that we know is relevant to the statement of taxable income and the preparation of the schedules to the income tax return such as accounting records, documentation and other matters.
 - additional information that you have requested from us for the purpose of the assistance.

4. Alle transaktioner og oplysninger, som er relevante for opgørelse af den skattepligtige indkomst og bilaget til selvangivelsen, indgår og fremgår heraf, herunder indgår alle indtægter fra salg af virksomhedens varer og/eller tjenesteydelser m.v. i opgørelsen af den skattepligtige indkomst.
5. I opgørelsen af den skattepligtige indkomst er der alene taget skattemæssigt fradrag for udgifter, der kan anses for at vedrøre den erhvervmæssige virksomhed, herunder er der fx ikke taget fradrag for udgifter af privat karakter eller udgifter vedrørende andre virksomheder/selskaber.
6. Der er reguleret for ikke-fradragsberettigede udgifter som fx bøder, renteudgifter til Skattemyndigheden m.v.

C. Mindstekravsbekendtgørelsen

I og med at virksomhedens omsætning overstiger 100 mio. kr. bekræfter vi hermed vores ansvar for, at Foxway Remanufacturing ApS overholder mindstekravsbekendtgørelsen for større virksomheder (bekendtgørelse nr. 1295 af 14. november 2018); herunder:

1. Opgørelsen af den skattepligtige indkomst og bilag til selvangivelsen er opstillet på en klar og overskuelig måde, herunder med sammenhæng til sidste års tal, så de kan danne grundlag for Skatteforvaltningens kontrol.
2. Bogføringen er tilrettelagt, så alle registreringer kan følges til og fra de skattemæssige opgørelser, herunder at der er sammenhæng mellem de skattemæssige opgørelser og registreringerne i bogføringen.
3. Den bogføring, som er nævnt i punkterne ovenfor, er for tidligere regnskabsår opbevaret i mindst 5 år efter udløbet af regnskabsåret.
4. De oplysninger, som er nævnt i punkterne ovenfor for det aktuelle regnskabsår, vil blive opbevaret på betryggende vis i 5 år regnet fra udløbet af regnskabsåret.

D. Indberetning af selvangivelse

Angående selvangivelsen skal vi efter vores bedste viden og overbevisning hermed bekræfte følgende forhold:

1. Vi er bekendt med kravene til indberetning af selvangivelse (oplysningsskema) for Foxway Remanufacturing ApS, jf. afsnittet Generelt, og at:

4. All transactions and information relevant to the statement of taxable income and the schedules to the income tax return are included and disclosed therein, and all income from the sale of the Company's goods and/or services, etc. is included in the statement of taxable income.
5. Only expenses that are considered to relate to the commercial activities are deducted for tax purposes in the statement of taxable income, and therefore, expenses of a private nature or expenses regarding other entities/companies are e.g. not deducted for tax purposes.
6. Adjustments have been made for non-deductible expenses such as fines, interest expenses to the Danish Tax Agency, etc.

G. Executive order regarding minimum requirements

As the Company's revenue exceeds DKK 100 million, we hereby acknowledge that we are responsible for Foxway Remanufacturing ApS observing the executive order regarding minimum requirements for large entities (Executive Order no. 1295 of 14 November 2018); and that:

1. The statement of taxable income and the schedules to the income tax return have been prepared in a clear and well-arranged manner, including the relation to last year's figures, so that they can form the basis for the Danish Tax Administration's control.
2. The bookkeeping records are arranged so that all registrations can be tracked to and from the tax statements and so that there is consistency between the tax statements and the registrations made in the bookkeeping records.
3. The bookkeeping records, which are mentioned under the items above, have, for previous financial years, been filed for at least five years after the financial year end.
4. The information stated in the items above for the current financial year will be filed appropriately for five years running from the financial year end.

H. Filing the tax return

In relation to the income tax return, we make the following representations, which are true to the best of our knowledge and belief:

1. We are aware of the requirements for filing the income tax return (tax information sheet) for Foxway Remanufacturing ApS, see the General information section, and that:

- | | |
|---|--|
| <p>1.1 der sammen med selvangivelsen skal vedlægges et skatteregnskab (bilag til selvangivelsen), som indeholder krav i mindstekravsbekendtgørelsen, jf. ovenfor.</p> <p>2. Vi er bekendt med, at det er behæftet med straffeansvar at indberette vildledende eller urigtige oplysninger.</p> <p>3. Vi har givet jer rådgiveradgang til Skattestyrelsens hjemmeside (DIAS).</p> <p>4. Vi har gennemgået vedlagte kladde til selvangivelse, og at vi anmoder jer om at indberette denne til Skattestyrelsen.</p> | <p>1.1 tax accounts (schedules to the income tax return) must be attached together with the income tax return, which comprises the requirements in the executive order regarding minimum requirements, see above.</p> <p>2. We are aware that it is a criminal offence to file misleading or incorrect information.</p> <p>3. We have given you access, as the Company's adviser, to the Danish Tax Agency's website (DIAS).</p> <p>4. We have examined the attached draft of the income tax return, and we request you to file it with the Danish Tax Agency.</p> |
|---|--|

Hinnerup, den
Hinnerup, 1 March 1900
Foxway Remanufacturing ApS

Kent Hessellund Jeppesen
administrerende direktør/CEO

Ulrik Lind Sørensen

Bilag:

1. Kladde til selvangivelse

Appendices:

1. Draft of income tax return

Details of income

Source-related loss balances

Box description	Box no.	Complete box
Loss balance EOY, cf. the Capital Gains Tax Act and others. See guide form*	086	0
Loss balance, EOY, cf. Section 6 of the Act on Taxation of Profit from the Sale of Real Property 6 *	087	0
Loss balance, EOY, cf. Section 31 of the Gains on Securities and Foreign Currency Act*	088	0

Re-taxation balances

Box description	Box no.	Complete box
Re-taxation balance, see Act no. 426 of 6 June 2005, section 15 (8) and (9), as amended by Act no. 344 of 18 April 2007, section 6 (shadow joint taxation) - tax valuation	181a	0
Re-taxation balance, see Act no. 426 of 6 June 2005, section 15 (8) and (9), as amended by Act no. 344 of 18 April 2007, section 6 (shadow joint taxation) - fixed business address/property 'exemption country'	181b	0

Deficit used for application under tax credit scheme

Box description	Box no.	Complete box
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Dividends and relief

Box description	Box no.	Complete box
Danish dividends received (gross) without incurring dividend tax in the income year	091	0
Danish dividends received (gross) incurring dividend tax of 15.4% in the income year	193	0
Danish dividends received (gross) with dividend tax of 22% in the income year	192	0
Danish dividends received (gross) with dividend tax of 27% in the income year	191	0
Foreign dividends received (gross) in the income year	094	0
The company's dividends paid out based on the declaration form's (the former tax return) income period declared, including extraordinary dividends paid	037	0

REMEMBER - unlisted companies must also report dividend recipients for the same amount. *

If the company owns some of its own stock, you must declare how much of the dividend payout declared in box 037 concerns the company's own stock. The amount cannot exceed that in box 037. *	038	
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Controlled transactions

Box description	Box no.	Complete box
Has the taxable entity belonged to the cohort covered by section 37 (1), no. 6 of the Tax Control Act on controlled transactions for all or part of the income year?	059	<input checked="" type="radio"/> Yes <input type="radio"/> No
Has the taxable entity had controlled transactions (trade or financial) covered by section 37 (1), no. 6 of the Tax Control Act during the income year?	067	<input checked="" type="radio"/> Yes <input type="radio"/> No
Has there been controlled debt over DKK 10 million and is the total borrowed capital including controlled debt more than 4 times the equity? *	068	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has any controlling influence been exerted over legal persons or a fixed business address been used abroad during the income year *	500	<input type="radio"/> Yes <input checked="" type="radio"/> No
Is the taxable entity subject to controlling influence from physical or legal persons or a foreign physical or legal person with a fixed business address in Denmark *	501	<input checked="" type="radio"/> Yes <input type="radio"/> No

Is the taxable entity a member of a group with a legal person in any other way *	502	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Does the taxable entity along with other group members have more than 250 employees globally, according to the rules on limited documentation obligation according to section 40 (1) of the Tax Control Act?	503	<input type="radio"/> Yes <input checked="" type="radio"/> No	
The taxable entity's main area of activity: *	504	<input type="radio"/> Production <input checked="" type="radio"/> Trade <input type="radio"/> Financial <input type="radio"/> Service <input type="radio"/> Other	
The exact number of entities there have been controlled transactions with: in Denmark *	505		1
Are all the taxable entity's controlled transactions with Danish entities exempt of the transfer pricing documentation obligation due to them all being taxed according to the same rules according to section 39 (1) of the Tax Control Act? *	505a	<input checked="" type="radio"/> Yes <input type="radio"/> No	
The exact number of entities there have been controlled transactions with: in the other EU/EEA states *	506		3
The exact number of entities there have been controlled transactions with: in the other EU/EEA states, including fixed business addresses *	506a		0
The exact number of entities there have been controlled transactions with: in non-EU/EEA states with which Denmark has a double taxation agreement with *	507		0
The exact number of entities there have been controlled transactions with: in non-EU/EEA states Denmark has a double taxation agreement with, including fixed business addresses *	507a		0
The exact number of entities there have been controlled transactions with: in non-EU/EEA states with which Denmark does not have a double taxation agreement with *	508		0
The exact number of entities there have been controlled transactions with: in non-EU/EEA states Denmark does not have a double taxation agreement with, including fixed business addresses *	508a		0
Do the foreign entities come under Danish joint taxation *	509	<input type="radio"/> Yes <input checked="" type="radio"/> No	

Income Statement:

Box description	Box no.	Completed box
Have there been any controlled transactions of sales of good and other current assets? *	510a	<input checked="" type="radio"/> Yes <input type="radio"/> No
Enter the gross amount and total of transactions *	510b	<input type="radio"/> 0 DKK - 1 million DKK <input type="radio"/> >1 million DKK - 5 million DKK <input type="radio"/> >5 million DKK - 25 million DKK <input type="radio"/> >25 million DKK - 100 million DKK <input checked="" type="radio"/> >100 million DKK - 250 million DKK <input type="radio"/> >250 million DKK - 500 million DKK <input type="radio"/> >500 million DKK - 1 billion DKK <input type="radio"/> > 1 billion DKK
Which states have the controlled transactions in question been with: *	510d	<input checked="" type="radio"/> In Denmark only. <input type="radio"/> also in EU/EEA, i.e. also in Denmark, and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark has a TP-relevant DTA with, i.e. also in Denmark and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark does not have a TP-relevant DTA with, i.e. also in Denmark, in the other EU/EEA states and non-EU/EEA states with which Denmark has a DTA with.

Have there been any controlled transactions of purchases of goods and other current assets? *	511a	<input checked="" type="radio"/> Yes <input type="radio"/> No
Enter the gross amount and total of transactions *	511b	<input type="radio"/> 0 DKK - 1 million DKK <input type="radio"/> >1 million DKK - 5 million DKK <input checked="" type="radio"/> >5 million DKK - 25 million DKK <input type="radio"/> >25 million DKK - 100 million DKK <input type="radio"/> >100 million DKK - 250 million DKK <input type="radio"/> >250 million DKK - 500 million DKK <input type="radio"/> >500 million DKK - 1 billion DKK <input type="radio"/> > 1 billion DKK
Which states have the controlled transactions in question been with: *	511d	<input type="radio"/> In Denmark only. <input checked="" type="radio"/> also in EU/EEA, i.e. also in Denmark, and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark has a TP-relevant DTA with, i.e. also in Denmark and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark does not have a TP-relevant DTA with, i.e. also in Denmark, in the other EU/EEA states and non-EU/EEA states with which Denmark has a DTA with.
Have there been any controlled transactions of income from services, including management fees and shared costs? *	512a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of expenditure from services, including management fees and shared costs? *	513a	<input checked="" type="radio"/> Yes <input type="radio"/> No
Enter the gross amount and total of transactions *	513b	<input checked="" type="radio"/> 0 DKK - 1 million DKK <input type="radio"/> >1 million DKK - 5 million DKK <input type="radio"/> >5 million DKK - 25 million DKK <input type="radio"/> >25 million DKK - 100 million DKK <input type="radio"/> >100 million DKK - 250 million DKK <input type="radio"/> >250 million DKK - 500 million DKK <input type="radio"/> >500 million DKK - 1 billion DKK <input type="radio"/> > 1 billion DKK
Which states have the controlled transactions in question been with: *	513d	<input checked="" type="radio"/> In Denmark only. <input type="radio"/> also in EU/EEA, i.e. also in Denmark, and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark has a TP-relevant DTA with, i.e. also in Denmark and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark does not have a TP-relevant DTA with, i.e. also in Denmark, in the other EU/EEA states and non-EU/EEA states with which Denmark has a DTA with.
Have there been any controlled transactions of rental and leasing expenditure? *	514a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of rental and leasing expenditure? *	515a	<input checked="" type="radio"/> Yes <input type="radio"/> No

Enter the gross amount and total of transactions *	515b	<input checked="" type="radio"/> 0 DKK - 1 million DKK <input type="radio"/> >1 million DKK - 5 million DKK <input type="radio"/> >5 million DKK - 25 million DKK <input type="radio"/> >25 million DKK - 100 million DKK <input type="radio"/> >100 million DKK - 250 million DKK <input type="radio"/> >250 million DKK - 500 million DKK <input type="radio"/> >500 million DKK - 1 billion DKK <input type="radio"/> > 1 billion DKK
Which states have the controlled transactions in question been with: *	515d	<input checked="" type="radio"/> In Denmark only. <input type="radio"/> also in EU/EEA, i.e. also in Denmark, and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark has a TP-relevant DTA with, i.e. also in Denmark and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark does not have a TP-relevant DTA with, i.e. also in Denmark, in the other EU/EEA states and non-EU/EEA states with which Denmark has a DTA with.
Have there been any controlled transactions of income arising from intangible assets? *	516a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of expenditure concerning intangible assets? *	517a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of financing income? *	518a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of financing expenditure? *	519a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of subsidies received, including waived loans? *	520a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of subsidies given, including waived loans? *	521a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions in the form of expenses for taking out group-internal insurance? *	536a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions in the form of income from taking out group-internal insurance? *	537a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of other income? *	522a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of other expenses? *	523a	<input type="radio"/> Yes <input checked="" type="radio"/> No

Balance Sheet:

Box description	Box no.	Complete box
Have there been any controlled transactions of sales of intangible assets? *	524a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of purchases of intangible assets? *	525a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of sales of tangible assets? *	526a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of purchases of tangible assets? *	527a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of sales of equity holdings in associated enterprises? *	528a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of purchases of equity holdings in associated enterprises? *	529a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of sales of financial fixed assets in general? *	530a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of purchases of financial fixed assets in general? *	531a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any loans from physical or legal persons subject to the rules on controlled transactions?	532a	<input checked="" type="radio"/> Yes <input type="radio"/> No

Enter the gross amount and total of transactions *	532b	<input type="radio"/> 0 DKK - 1 million DKK <input type="radio"/> >1 million DKK - 5 million DKK <input checked="" type="radio"/> >5 million DKK - 25 million DKK <input type="radio"/> >25 million DKK - 100 million DKK <input type="radio"/> >100 million DKK - 250 million DKK <input type="radio"/> >250 million DKK - 500 million DKK <input type="radio"/> >500 million DKK - 1 billion DKK <input type="radio"/> > 1 billion DKK
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Which states have the controlled transactions in question been with: *	532d	<input type="radio"/> In Denmark only. <input checked="" type="radio"/> also in EU/EEA, i.e. also in Denmark, and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark has a TP-relevant DTA with, i.e. also in Denmark and/or the other EU/EEA states. <input type="radio"/> also in non-EU/EEA states with which Denmark does not have a TP-relevant DTA with, i.e. also in Denmark, in the other EU/EEA states and non-EU/EEA states with which Denmark has a DTA with.
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Have there been any loans to physical or legal persons subject to the rules on controlled transactions? *	533a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of other financing provided, including financial contracts? *	534a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have there been any controlled transactions of other financing received, including financial contracts? *	535a	<input type="radio"/> Yes <input checked="" type="radio"/> No

Special Foreign Aspects

Box description	Box no.	Complete box
Have any payments been made to recipients that, for tax purposes, belong to black-listed states according to section 5H of the Tax Assessment Act? *	538	<input type="radio"/> Yes <input checked="" type="radio"/> No

Interest Deduction Cuts

Box description	Box no.	Complete box
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Adjustment of Use of Deficit

Box description	Box no.	Complete box
Have there been any events during the year which affect the company's use of deficit? *	161	<input type="radio"/> Yes <input checked="" type="radio"/> No
The company is an investor in a tax-free restructuring (closure demerger, branch demerger, addition of assets) in which one or more of the recipient companies is a foreign company that is not subject to a selected international joint taxation	161i	<input type="radio"/> Yes <input checked="" type="radio"/> No
The company is an investor in a tax-free restructuring (closure demerger, branch demerger, addition of assets) in which the investor and recipient are not jointly taxed at the time of the restructuring.	161j	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has the company exited international joint taxation?	165	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has a mutually-encumbering agreement been made covered by section 12B of the Tax Assessment Act?	166	<input type="radio"/> Yes <input checked="" type="radio"/> No

Details of Specific Events

Box description	Box no.	Complete box
Has a tax-free stock swap taken place? *	162a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has tax-free restructuring taken place without a permit? *	164	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has taxable restructuring taken place? *	162b	<input type="radio"/> Yes <input checked="" type="radio"/> No

Has the purchase/sale of enterprises taken place? *	162c	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have any intangible assets (goodwill etc.) been bought or received? *	163a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have any intangible assets (goodwill etc.) been sold or transferred? *	163b	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has there been any request for/reinvestment in profit from real estate	167	<input type="radio"/> Yes <input checked="" type="radio"/> No

Special Income Aspects

Box description	Box no.	Complete box
Is the company covered by sections 8C - 8E of the Corporate Tax Act?	069	<input type="radio"/> Yes <input checked="" type="radio"/> No
Is the company covered by the CFC rules according to section 32 of the Corporate Tax Act or use the partial substance test?*	066	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has any deduction been made for final deficit in foreign subsidiaries/ fixed business address/real estate, cf section 31 E of the Corporate Tax Act?	090	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has the company made use of higher deduction cf. section 6 (1), no. 3, 2nd-3rd paragraph?	108a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has the company made use of higher deduction cf. section 8B (4), 1st-2nd paragraph of the Tax Assessment Act?	109a	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has the company made use of higher deduction cf. section 5D of the Depreciation Act?	110a	<input type="radio"/> Yes <input checked="" type="radio"/> No

Account Details and Audit Assistance

Box description	Box no.	Complete box
Is the taxable entity covered by the Executive Order on Minimum Requirement for large enterprises (Executive Order no. 1295 of 14 November 2018)? *	089	<input checked="" type="radio"/> Yes <input type="radio"/> No

NOTE: The amount threshold is accounted at joint taxation level.

Details of Audit Assistance

Box description	Box no.	Complete box
Assistance from: *	102	<input type="radio"/> No audit assistance <input checked="" type="radio"/> Authorized auditor <input type="radio"/> Other advisor
Does the annual report carry an auditor's declaration? *	103	<input checked="" type="radio"/> Yes <input type="radio"/> No
Declaration on: *	104	<input checked="" type="radio"/> audit <input type="radio"/> extended review <input type="radio"/> review of accounts <input type="radio"/> assistance with compilation of accounts <input type="radio"/> other
Modification/highlighting certain aspects in the auditor's declaration *	105	<input type="radio"/> Yes <input checked="" type="radio"/> No
Is taxable income compiled with the assistance of an accountant? *	107	<input checked="" type="radio"/> Yes <input type="radio"/> No
Accountancy firm CVR number	107a	30700228
Accountancy firm zip code	107b	6400
Have changes been made to accounting policies or valuation principles, used when compiling the annual report or taxable income *	128	<input type="radio"/> Yes <input checked="" type="radio"/> No
Has the taxable entity sold a property covered by the Act on Taxation of Gains from the Disposal of Real Estate, cf. section 6D of the Real Estate Gains Taxation Act?	157	<input type="radio"/> Yes <input checked="" type="radio"/> No

Other Details

Box description	Box no.	Complete box
Does the company have investors making use of deductions, cf. the Investor Deduction Act?	199	<input type="radio"/> Yes <input checked="" type="radio"/> No

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Ulrik Lind Sørensen

Øvrige

På vegne af: Foxway Remanufacturing ApS

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IP: 80.208.xxx.xxx

2024-04-29 09:05:52 UTC



Kent Hessellund Jeppesen

Direktion

På vegne af: Foxway Remanufacturing ApS

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