

AB 854 ehf.
Ársreikningur /
Financial Statement
2021

AB 854 ehf.
Borgartúni 27
105 Reykjavík

Kt. 620921-2540

Efnisyfirlit

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Skýrsla og áritun stjórnenda / Endorsement and Signatures by the Board of Directors

Félagið var stofnað þann 15. september 2021 / The company was established on September 15th. 2021.

Samkvæmt rekstrarreikningi nam tap félagsins á árinu 131 þús. kr. Eigið fé í árslok nam um 369 þús. kr., en vísað er til ársreikningsins um jöfnun tapsins og aðrar breytingar á eiginfjárreikningum. / *According to the income statement, the company's loss amounted to 131 thousand kr. Equity at year-end was positive by 369 thousand kr., referring to the annual accounts for the correction of the loss and other changes in equity accounts.*

Hlutfé félagsins nam í árslok 500 þús. kr., og var það allt í eigu KPMG Law ehf. / *Capital Stock amounts to 500 thousand kr. at the year-end, and is owned by KPMG Law ehf.*

Stjórn félagsins gerir ekki tillögu um arðgreiðslu til hluthafa á árinu 2022 vegna rekstrarársins 2021. / *The Company's Board proposes no dividends will be paid to shareholders for the year 2021.*

Stjórn AB 854 ehf. staðfestir hér með ársreikning félagsins fyrir árið 2021 með undirritun sinni. / *Board of Directors of AB 854 ehf. hereby confirms the Financial Statement for the year 2021 with its signature.*

Reykjavík, 15 September 2022

Stjórn:



(Daniel A W. Von Der Schulenburg, ID.no. 160381-4509)



(Leonard Rasche, ID.no. 060592-5949)



(Joseba Andoni Echave Larranga, ID.no. 020776-2509)

Independent Auditor's Report

To the Board of Directors and Shareholders of AB 854 ehf.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of AB 854 ehf. ("the Company"), which comprise the balance sheet as at 31 December, 2021, the income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December, 2021, and of its financial performance and its cash flows for the year then ended in accordance with the Icelandic Financial Statement Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Iceland and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors are responsible for the preparation and fair presentation of the financial statements in accordance with the Icelandic Financial Statement Act, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 unless they either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about 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 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 these financial statements.

Independent Auditor's Report, contd.:

Auditor's Responsibilities for the Audit of the Financial Statements, cont.:

As part of an audit in accordance with ISAs, we exercise professional judgment 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.
- 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 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 content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with The Board of Directors 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.

Report on Other Legal and Regulatory Requirements

Pursuant to the legal requirement under Article 104, Paragraph 2 of the Icelandic Financial Statements Act No. 3/2006, we confirm that, to the best of our knowledge, the report of the Board of Directors accompanying the financial statements includes the information required by the Financial Statements Act if not disclosed elsewhere in the financial statements.

Reykjavík, 9. maí 2023

KPMG ehf.

Arni Claessen

Rekstrarreikningur ársins 2021 / Income Statement for the year 2021

	Skýr.	2021
Rekstrargjöld / Other operating expense:		
Annar rekstrarkostnaður / Other operating expense		131.000
		<u>131.000</u>
Tap ársins / Loss for the year	4	<u>(131.000)</u>

Efnahagsreikningur 31. desember 2021 / Balance Sheet December, 31 2021

	Skýr./ Notes	2021
Eignir / Assets:		
Handbært fé / Cash and cash equivalents.....	3	369.000
Eignir samtals / Total assets		<u>369.000</u>
 Eigið fé / Stockholders' Equity :		
Hlutafé / Capital stock.....		500.000
Ójafnað eigið fé / Retained earnings		(131.000)
Eigið fé samtals Total Stockholders' Equity	4	<u>369.000</u>

Sjóðstreymisyfirlit árið 2021 / Statement of Cash Flows for the Year 2021

	Skýr. / Notes	2021
Rekstrarhreyfingar / Cash Flows from Operating Activities:		
Tap / loss	4	(131.000)
Net cash (used) provided by operating activities		<u>(131.000)</u>
Fjármögnunarhreyfingar / Cash Flows from Financing Activities:		
Innborgað hlutafé / paid in Capital Stock	4	500.000
Fjármögnunarhreyfingar /Cash flows from financing activities		<u>500.000</u>
Hækkun á handbæru fé á árinu / Increase in cash and cash equivalents		369.000
Handbært fé í ársbyrjun / Cash and cash equivalents at beginning of the year		<u>0</u>
Handbært fé í árslok / Cash and cash equivalents at year-end	3	<u><u>369.000</u></u>

Skýringar

Reikningsskilaaðferðir / Summary of Accounting Principles

1. Grundvöllur reikningsskilanna Basis of Preparation

Ársreikningur AB 854 ehf. er gerður í samræmi við lög um ársreikninga og reglugerð um framsetningu og innihald ársreikninga og samstæðureikninga. Ársreikningurinn er gerður í íslenskum krónum og byggir hann á kostnaðarverðsreikningsskilum. / *The financial statements for AB 854 ehf. are prepared in accordance with the Financial Statements Act and The Regulation on the Presentation and Contents of Financial Statements. The financial statements are presented in Icelandic Kronas. They are based on cost and are prepared according to the same accounting principles as for the previous year.*

2. Félagið var stofnað þann 15. september 2021 / The company was established on September 15th. 2021.

3. Handbært fé / Cash and cash equivalents

Sjóður og bankainnstæður teljast til handbærs fjár. / *Cash and cash equivalents consist of cash and bank deposits.*

4. Eigið fé / Stockholders' Equity

Yfirlit um eiginfjárreikninga / Summary of changes in Stockholders' Equity:

	Hlutfé / Capital Stock	Ójafnað eigið fé / Retained earnings	Samtals / Total
Innborgað hlutfé / paid in Capital Stock	500.000		500.000
Tap ársins / Loss for the year		(131.000)	(131.000)
Eigið fé / Equity 31.12.2021	500.000	(131.000)	369.000

5. Skattamál / Income Tax

Vegna taprekstrar á árinu mun félagið ekki greiða tekjuskatt á árinu 2022 vegna árisins 2021. Yfirfæranlegt skattalegt tap í árslok nemur um 131 þús. kr. / *Due to losses during the year, the company will not pay income tax in 2022 due to the 2021 operations. The tax loss at the end of the year amounts to 131 thousand kr.*