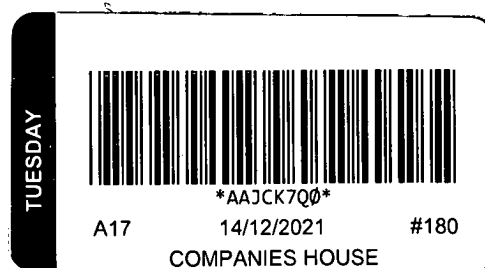


**DAISY 2015 BIDCO LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**



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**DAISY 2015 BIDCO LIMITED**

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**COMPANY INFORMATION**

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**Directors**

Louise Bechmann  
Margaret McDonald (appointed 17 July 2020, resigned 3 June 2021)  
Henrik Ellebaek Steensgaard (appointed 6 April 2021)  
Karthi Jayaraman Mowdhgalya (appointed 8 June 2020, resigned 17 July 2020)

**Registered number**

09633159

**Registered office**

3rd Floor  
5 Hanover Square  
London  
W1S 1HE

**Independent auditor**

MHA MacIntyre Hudson  
Statutory Auditor  
2 London Wall Place  
London  
EC2Y 5AU

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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**Introduction**

The Directors present their strategic report on the affairs of Daisy 2015 Bidco Limited for the year ended 30 June 2021. This should be read in conjunction with the strategic report for the Daisy 2015 HoldCo Group (the Group).

**Business review**

The Company's principal activity during the year consisted of holding activity. The results for the year show a loss of DKK 10,188k (2020: DKK 54,524k).

**Principal risks and uncertainties**

The Company is a holding company within the Daisy 2015 HoldCo Group. The management of the Company and the execution of the Company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the Company are consistent with those discussed in the 'principal risks and uncertainties' section of the Strategic Report for Daisy 2015 TopCo Limited, and are managed in the consistent manner by the directors of Daisy 2015 TopCo Limited.

The Company has net liabilities of DKK 142,385k (2020: DKK 132,197k) at the balance sheet date.

When making the going concern assessment, the Directors have considered the commitment made by Daisy 2015 TopCo Limited to provide full financial support to the Company for at least 12 months from the date of signing these financial statements. Accordingly, the Directors' assessment is in respect of the ability of the group to provide such support as it may be required.

The group has prepared a trading forecast for the financial year ended 30 June 2022 and a budget for the year ended 30 June 2023. In considering the forecast trading performance of the group, the directors have considered the ongoing impact of COVID-19 and the impact that this is having on the group in the short-term.

Due to the current uncertainty in the retail sector, the Directors acknowledge there is a material uncertainty which may cast significant doubt over the entity's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the forecasts show that the group expects to be able to operate within the level of its current financial facilities and therefore it is still considered appropriate to prepare the accounts on a going concern basis.

**Financial key performance indicators**

Based on the Company's activity as a holding company, the Directors have assessed there to be no financial key performance indicators for this business.

**Other key performance indicators**

Based on the Company's activity as a holding company, the Directors have assessed there to be no other key performance indicators for this business.

This report was approved by the board on *24 Nov 2021* and signed on its behalf.

*Louise Bechmann*

**Louise Bechmann**  
Director

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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The directors present their report and the financial statements for the year ended 30 June 2021.

**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Results and dividends**

The loss for the year, after taxation, amounted to DKK10,188 thousand (2020 - loss DKK54,524 thousand).

**Directors**

The directors who served during the year were:

Louise Bechmann

Margaret McDonald (appointed 17 July 2020, resigned 3 June 2021)

Henrik Ellebaek Steensgaard (appointed 6 April 2021)

Karthi Jayaraman Mowdhgalya (appointed 8 June 2020, resigned 17 July 2020)

**Future developments**

The Company expects no changes in activity.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

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**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**Auditor**

The auditor, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on *24 Nov 2021* and signed on its behalf.

*Louise Bechmann*

**Louise Bechmann**  
Director

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAISY 2015 BIDCO LIMITED**

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**Opinion**

We have audited the financial statements of Daisy 2015 Bidco Limited (the 'Company') for the year ended 30 June 2021, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard 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.

**Material uncertainty related to going concern**

We draw attention to note 2.4 in the financial statements, which indicates that the Directors have concluded that the COVID-19 pandemic has had a negative impact on the trading performance of the Company and the Group of which it forms a part, in the short-term which may impact the ability of the Group to provide support to this Company. As stated in note 2.4, these events or conditions, along with the other matters as set forth in note 2.4, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAISY 2015 BIDCO LIMITED (CONTINUED)**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAISY 2015 BIDCO LIMITED (CONTINUED)**

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**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

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DAISY 2015 BIDCO LIMITED

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAISY 2015 BIDCO LIMITED (CONTINUED)

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**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Rajeev Shaunak FCA*

Rajeev Shaunak FCA, Senior Statutory Auditor  
for and on behalf of  
**MHA MacIntyre Hudson**  
Statutory Auditor  
London, United Kingdom  
Date: 03/12/2021

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**DAISY 2015 BIDCO LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2021**

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	<b>Note</b>	<b>2021 DKK000</b>	<b>2020 DKK000</b>
Administrative expenses		(124)	(86)
<b>Operating loss</b>		<b>(124)</b>	<b>(86)</b>
Amounts written off investments		-	(44,985)
Interest payable and expenses	6	(10,064)	(9,453)
<b>Loss before tax</b>		<b>(10,188)</b>	<b>(54,524)</b>
Tax on loss		-	-
<b>Loss for the financial year</b>		<b>(10,188)</b>	<b>(54,524)</b>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020:DKK000NIL).

The notes on pages 11 to 18 form part of these financial statements.

**BALANCE SHEET  
AS AT 30 JUNE 2021**

	Note	2021 DKK000	2020 DKK000
Investments	8	-	-
<b>Current assets</b>			
Cash at bank and in hand	9	94	2,328
		<u>94</u>	<u>2,328</u>
Creditors: amounts falling due within one year	10	(2,984)	(3,082)
<b>Net current liabilities</b>		<u>(2,890)</u>	<u>(754)</u>
<b>Total assets less current liabilities</b>		<u>(2,890)</u>	<u>(754)</u>
Creditors: amounts falling due after more than one year	11	(139,495)	(131,443)
<b>Net liabilities</b>		<u>(142,385)</u>	<u>(132,197)</u>
<b>Capital and reserves</b>			
Profit and loss account	13	(142,385)	(132,197)
		<u>(142,385)</u>	<u>(132,197)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24/11/2021

*Louise Bechmann*

**Louise Bechmann**  
Director

The notes on pages 11 to 18 form part of these financial statements.

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**DAISY 2015 BIDCO LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2021**

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	Called up share capital DKK000	Profit and loss account DKK000	Total equity DKK000
<b>At 1 July 2019</b>	-	(77,673)	(77,673)
Loss for the year	-	(54,524)	(54,524)
<b>At 1 July 2020</b>	-	(132,197)	(132,197)
Loss for the year	-	(10,188)	(10,188)
<b>At 30 June 2021</b>	-	(142,385)	(142,385)

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. General information**

Daisy 2015 BidCo Limited is a private Company limited by shares incorporated in England within the United Kingdom. The address of the registered office and principal place of business can be found in the Company's information page of these financial statements.

The accounts are presented in Danish Krone and are rounded to the nearest DKK1,000.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Daisy 2015 TopCo Limited as at 30 June 2021 and these financial statements may be obtained from the Company's registered office at the 3rd Floor, 5 Hanover Square, London. W1S 1HE. .

**2.3 Exemption from preparing consolidated financial statements**

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking, Daisy 2015 HoldCo Limited, established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.4 Going concern**

The Company has net liabilities of DKK 142,385k (2020: DKK 132,197k) at the balance sheet date.

When making the going concern assessment, the Directors have considered the commitment made by Daisy 2015 TopCo Limited to provide full financial support to the Company for at least 12 months from the date of signing these financial statements. Accordingly, the Directors' assessment is in respect of the ability of the group to provide such support as it may be required.

The Group has prepared a trading forecast for the financial year ended 30 June 2022 and a budget for the year ended 30 June 2023. In considering the forecast trading performance of the Group, the directors have considered the ongoing impact of COVID-19 and the impact that this is having on the Group in the short-term.

Due to the current uncertainty in the retail sector, the Directors acknowledge there is a material uncertainty which may cast significant doubt over the entity's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the forecasts show that the Group expects to be able to realise its assets and discharge its liabilities in the normal course of business and therefore it is still considered appropriate to prepare the accounts on a going concern basis.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Critical judgments in applying the Company's accounting policies**

The preparation of the financial statements in conformity with FRS 102 requires the Directors to exercise their judgment in the process of applying the Company's accounting policies. There are no judgments that have had a significant effect on the amounts recognised in the financial statements.

**Impairment of investments in subsidiaries**

Determining whether the Company's investments in subsidiaries have been impaired requires estimating the investments' values in use. The value in use calculations require the entity to estimate the future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values.

**4. Auditor's remuneration**

	2021 DKK000	2020 DKK000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	114	69

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - DKKNIL).

6. Interest payable and similar expenses

	2021 DKK000	2020 DKK000
Interest on loans from group undertakings	10,064	9,453
	<u>10,064</u>	<u>9,453</u>

7. Taxation

	2021 DKK000	2020 DKK000
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**7. Taxation (continued)****Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2020 - *the same as*) the standard rate of corporation tax in the UK of 19% (2020 - 19%) as set out below:

	<b>2021</b> <b>DKK000</b>	<i>2020</i> <i>DKK000</i>
Loss on ordinary activities before tax	<b>(10,188)</b>	<i>(54,524)</i>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	<b>(1,936)</b>	<i>(10,360)</i>
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>1,912</b>	<i>10,360</i>
Group relief	<b>24</b>	<i>-</i>
<b>Total tax charge for the year</b>	<b>-</b>	<i>-</i>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

8. Fixed asset investments

	Investments in subsidiary companies DKK000
<b>Cost or valuation</b>	
At 1 July 2020	41,985
At 30 June 2021	41,985
<b>Impairment</b>	
At 1 July 2020	41,985
At 30 June 2021	41,985
<b>Net book value</b>	
At 30 June 2021	-
At 30 June 2020	-

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Masai Clothing Company UK Limited	3rd Floor 5 Hanover Square London W1S 1HE	Clothing wholesale entity	Ordinary	100%
Masai Clothing Company Deutschland GmbH	c/o Business Center Ericusspitze 4 DE-20 457 Hamburg Germany	Clothing wholesale entity	Ordinary	100%

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**9. Cash and cash equivalents**

	<b>2021</b> <b>DKK000</b>	<b>2020</b> <b>DKK000</b>
Cash at bank and in hand	<b>94</b>	<b>2,328</b>
	<b>94</b>	<b>2,328</b>

**10. Creditors: Amounts falling due within one year**

	<b>2021</b> <b>DKK000</b>	<b>2020</b> <b>DKK000</b>
Other creditors	<b>2,984</b>	<b>3,082</b>
	<b>2,984</b>	<b>3,082</b>

**11. Creditors: Amounts falling due after more than one year**

	<b>2021</b> <b>DKK000</b>	<b>2020</b> <b>DKK000</b>
Amounts owed to group undertakings	<b>139,495</b>	<b>131,443</b>
	<b>139,495</b>	<b>131,443</b>

All intercompany debt and receivables bear interest at 7.75% per annum.

The intercompany debt is secured by way of a first legal mortgage of all material property and a floating charge over all current and future assets and undertakings of the business.

**12. Share capital**

Share capital consists of one share with a nominal value of DKK 0.01 (2020: DKK 0.01).

The Company has one class of ordinary shares which carries no right to fixed income.

**13. Reserves**

**Profit and loss account**

The profit and loss account comprise of all current and prior retained earnings after deducting any distributions made to Company shareholders.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**14. Related party transactions**

The Company has taken advantage of the exemption from the requirement to disclose transactions with wholly owned group companies.

**15. Controlling party**

The immediate parent company of Daisy 2015 BidCo Limited is Daisy 2015 HoldCo Limited which is incorporated in the United Kingdom.

In the opinion of the Directors, the Company's ultimate owners and ultimate controlling party are funds advised by Direct Lending Fund II Investments (Luxembourg) SARL. The owner undertaking of the smallest and largest group, which includes the Company and for which group accounts are prepared, is Daisy 2015 TopCo Limited, a company incorporated in United Kingdom. Copies of the group financial statements of Daisy 2015 TopCo Limited are available from Companies House, Crown May, Maindy, Cardiff, CF14 3UZ, UK.