

Electronic accounting checklist - Danish Financial Statements Act

User's guide
December 2023



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The purpose of these guidelines is to guide, assist and help users who want to use EY's online checklist to validate an entity's financial statements prepared in accordance with reporting class B to D under the Danish Financial Statements Act.

The guidelines provide explanations and illustrations of the work with the web application to make the preparation of a checklist as efficient as possible.

The guidelines are intended for all users, and we recommend that the guidelines should be used as a reference guide in case you have any questions as to the use of the web application.

1 Contents of the programme

1.1 Checklist - structure and completion

When using the checklist, you must start by selecting language, company details and then the checklist will be adjusted to the particular circumstances that may be relevant for the entity in the financial year, by answering a few introductory filter questions. Finally the actual checklist questions are answered, which are structured according to the components of the annual report in the sequence typically stated in the annual report.

To avoid erroneous adjustments of the checklist, the filter questions should be answered carefully by a person who has insight into the entity and its affairs. The customisation can be changed later on.

The filter questions are not set up so that complete filtration is made according to the specific affairs of the entity as potentially this could delete questions to which N/A has been selected.

A filtering process addressed only to special affairs of the entity in the financial year ensures that the user does not unintentionally filter out relevant checklist questions and at the same time gives the user information on presentation and disclosure requirements that could be relevant for the individual entity and which the user did not identify in the first place.

A checklist question answered by "YES" indicates that the user of the checklist has checked that the presentation and disclosure requirements have been complied with in the annual report in question. A "No" answer indicates a potential error or oversights in the annual report, and the consequences thereof should be considered carefully. A question can be answered by "N/A" if the question is not considered relevant to the annual report in question, e.g. if the question relates to a certain financial statement item, which the entity does not have or the like.

If there are questions to financial statement items for which the requirement is deemed not to be material and the question e.g. is answered by "N/A", the user of the checklist should provide comments for this reply in the comment field to the questions. This could also be relevant in connection with "Yes"-answers where it is not obvious to the reviewer how the requirement has been observed. In other words, it is important to use the checklist correctly and to provide comments on the individual questions, which ensures that the checklist can be presented as appropriate documentation.

Filling in of the checklist is made electronically and the checklist applications show, i.a. how far you have progressed in filling in the checklist, and you may also forward the checklist for review, i.e. the checklist can be filled in by an employee, who subsequently forwards it for review to another employee or to the auditor.

You can print the results to document that the checklist has been completed and to control the entity's annual report. When the checklist has been created, a report of the checklist can be printed containing the answers to the filter questions, the checklist questions and any comments.

1.2 Support

If you have any questions in connection with the use of the checklist, please contact EY's Professional Practice department (PP).

Professional questions can be directed to:

Carsten Jeppesen
Telephone: 2529 4846
E-mail: Carsten.Jeppesen@dk.ey.com

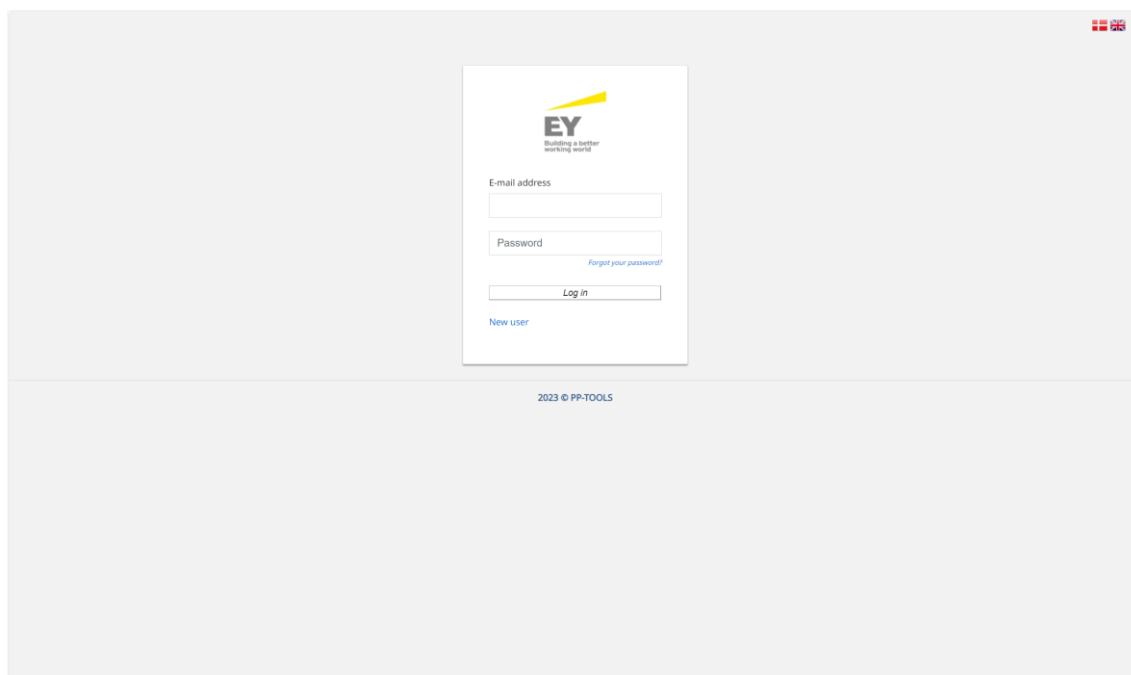
Technical questions can be directed to:

Anders Duus
Telephone: 2529 4060
E-mail: Anders.Duus@dk.ey.com

2 Accessing the EY checklist

Navigate to EY's online checklist for validation of an entity's annual report prepared in accordance with reporting class B to D under the Danish Financial Statements Act., "the EY checklist", by clicking the link below.

<https://eytjeklisten.sbp.eyclienthub.com/>



The screenshot shows the EY login interface. At the top right, there is a Danish flag icon. The main content area features the EY logo with the tagline "Building a better working world". Below the logo, there are two input fields: "E-mail address" and "Password". A link "Forgot your password?" is positioned below the password field. A "Log in" button is located below the "Log in" text. At the bottom left of the login area, there is a link "New user". The footer of the page displays "2023 © PP-TOOLS".

2.1 Login

Users who have previously used "the EY checklist" should log on as follows:

- ▶ Enter your "E-mail address"
- ▶ Enter your "Password".

Click "Log in" to start using the application.

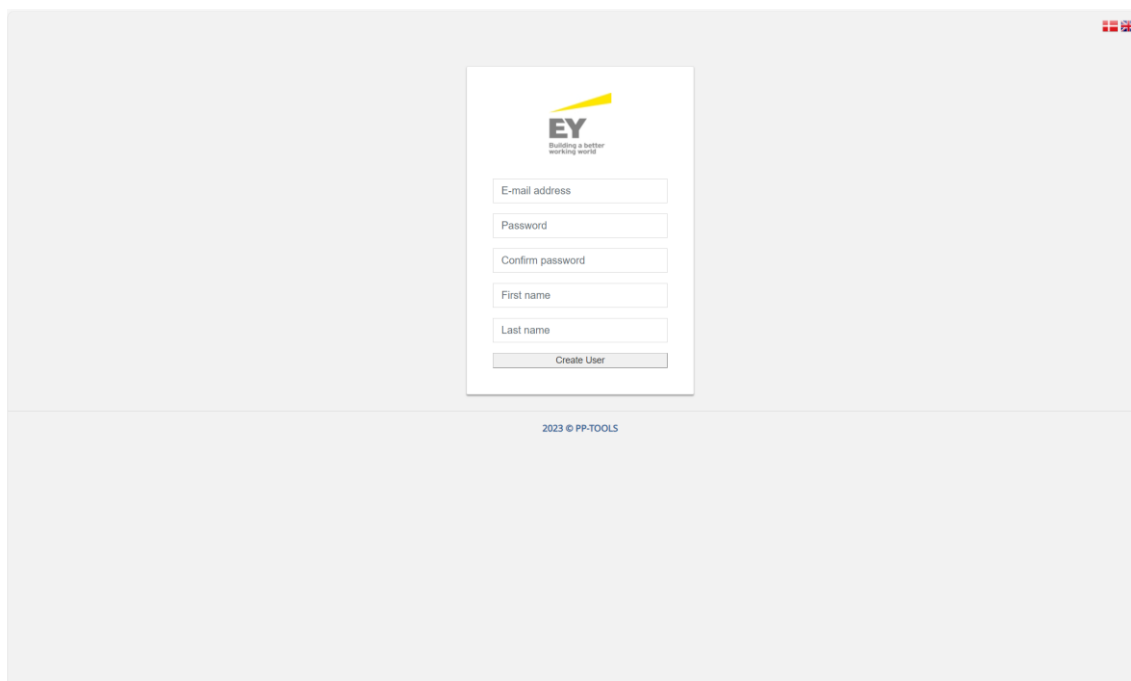
2.2 Create new user

Users who have not previously used "the EY checklist" must register as users in the system. Click "New user" below the "Log in" button.

2.3 Forgotten password

If a user has forgotten the password to his or her user profile, click the link "Forgot your password?". This will create an e-mail that is sent to EY's support team.

3 Create new user



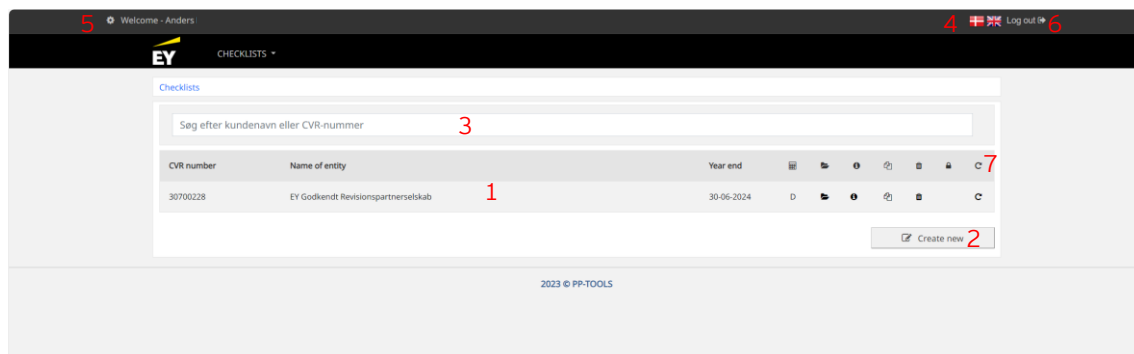
When creating a new user, the following information must be entered:

- ▶ E-mail address
- ▶ Password. Please note: Passwords must contain at least 10 characters and consist of numbers, letters (upper-case and lower-case) and special characters
- ▶ Confirm password
- ▶ First name and last name

Click the "Create User" button to access the application.

4

Overview



When you have logged in, the overview of checklists that you have created is shown. This page contains:

1. An overview of checklists created. From the overview, it is possible to open, delete, create copies, roll-forward and to view information about a checklist.
2. Click the "Create new" button to create a new checklist.
3. It is possible to search the overview of checklists created.
4. The language of the application is chosen by clicking the individual flags. The language selection affects:
 - Menus
 - Info texts
 - Buttons
 - Column headings in the individual table views.
5. Option of viewing the individual user profiles. Here, it is possible to change password as well as first name and last name.
6. Button for logging out of the application.
7. Button to make roll-forward of checklist from previous financial year.

5 Creating a new checklist

You may create a new checklist in two ways depending on whether a brand new one needs to be created or whether a checklist has been prepared for the previous financial year in the application:

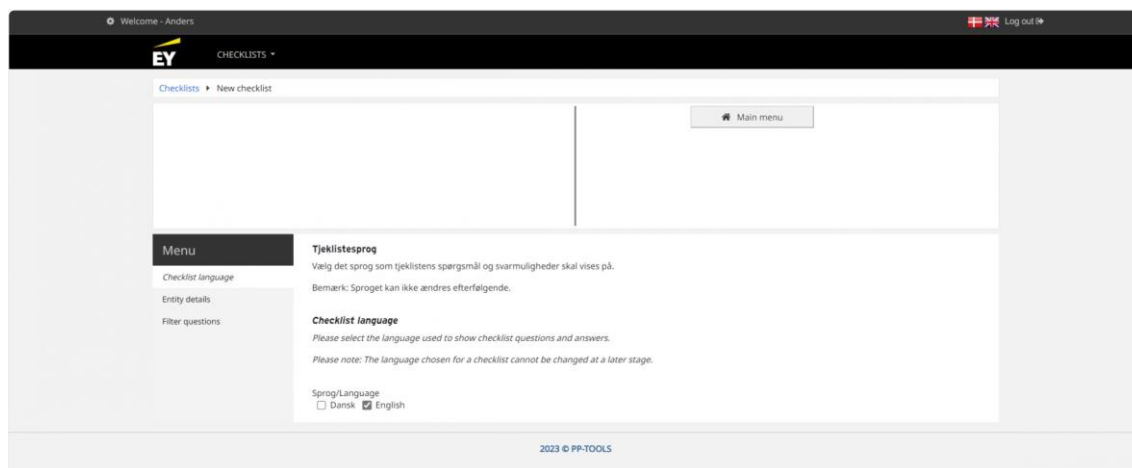
1. Creating a brand new checklist (5.1)
2. Roll-forward of checklist (5.2)

5.1 Creating a brand new checklist

Step 1- Creating a brand new checklist

Use the "Create new" button to create a new checklist.

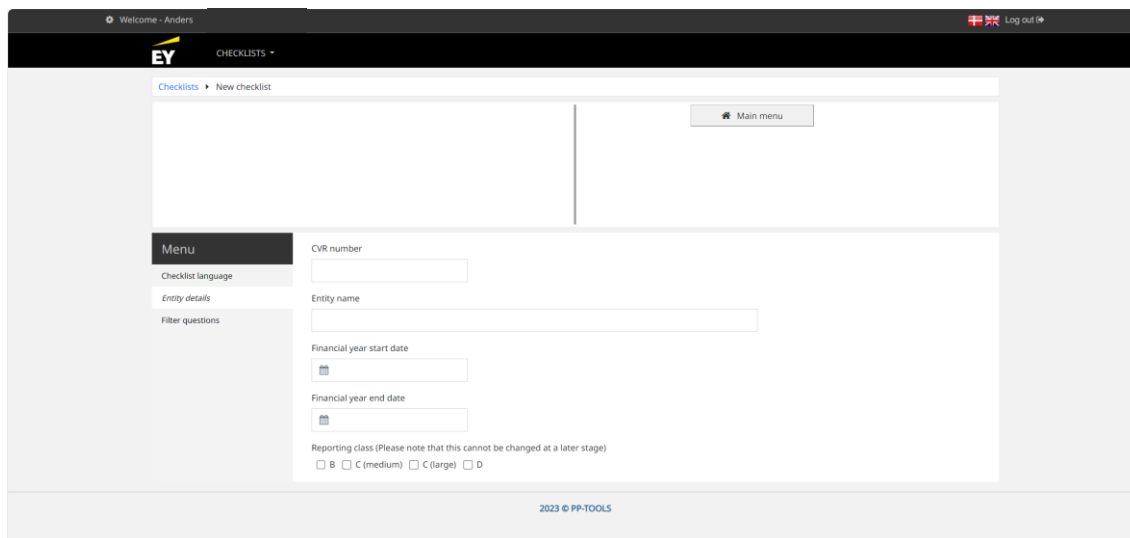
Step 2 - Select checklist language



The screenshot shows the EY Checklist application interface. At the top, there is a header bar with the EY logo, the text "CHECKLISTS", and a "Log out" button. Below the header, there is a navigation bar with "Checklists" and "New checklist" links. A "Main menu" button is also visible. The main content area is divided into two sections. On the left, there is a "Menu" sidebar with options: "Checklist language", "Entity details", and "Filter questions". The right section is titled "Tjeklistesprog" and contains the following text: "Vælg det sprog som tjeklistens spørgsmål og svarmuligheder skal vises på." followed by "Bemærk: Sproget kan ikke ændres efterfølgende." Below this, there is a section titled "Checklist language" with the text: "Please select the language used to show checklist questions and answers." and "Please note: The language chosen for a checklist cannot be changed at a later stage." At the bottom of this section, there is a "Sprog/Language" label and two radio buttons: "Dansk" (unchecked) and "English" (checked). The footer of the application shows the text "2023 © PP-TOOLS".

Here, the language selection is independent of the language selected for the application. The selection solely relates to the language of the questions and answers shown when completing the checklist.
Please note: The selection cannot be changed later on.

Step 3 - Enter company details




After selecting checklist type, you can enter the entity's basic information. All fields must be filled.

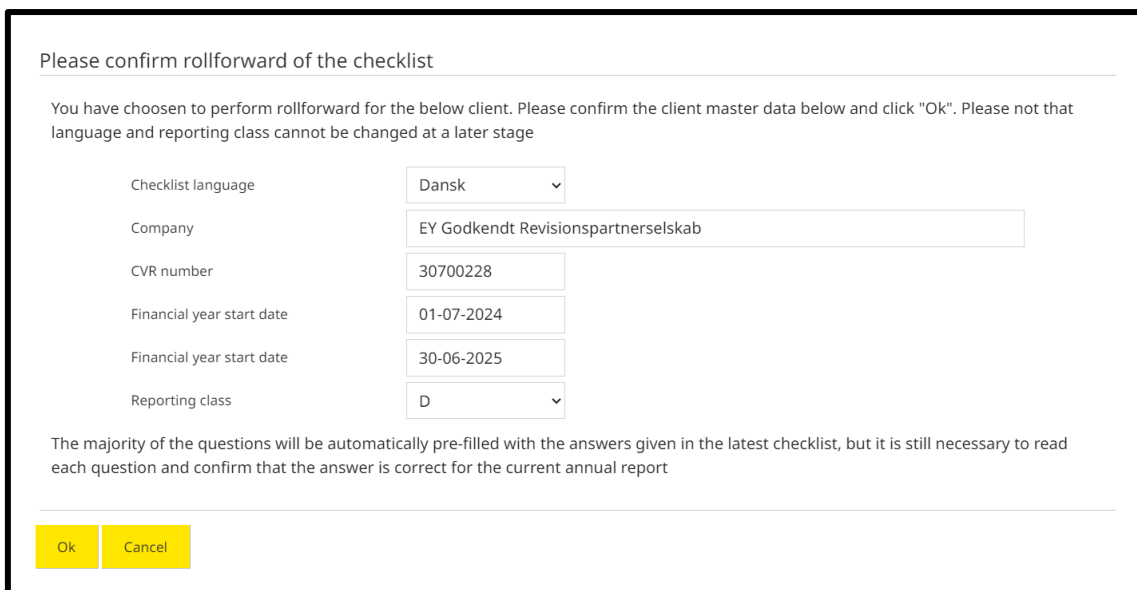
When keying in the CVR no., the application will automatically suggest entity name and financial year. This can subsequently be changed manually.

5.2 Roll-forward of checklist

Step 1- Make roll-forward of checklist from previous financial year

If a financial statements checklist has been prepared for the last financial year in the application, roll-forward can be made by clicking the button  (no. 7 in paragraph 4 in this guideline).

Steps 2 and 3 - Select checklist language and enter company details



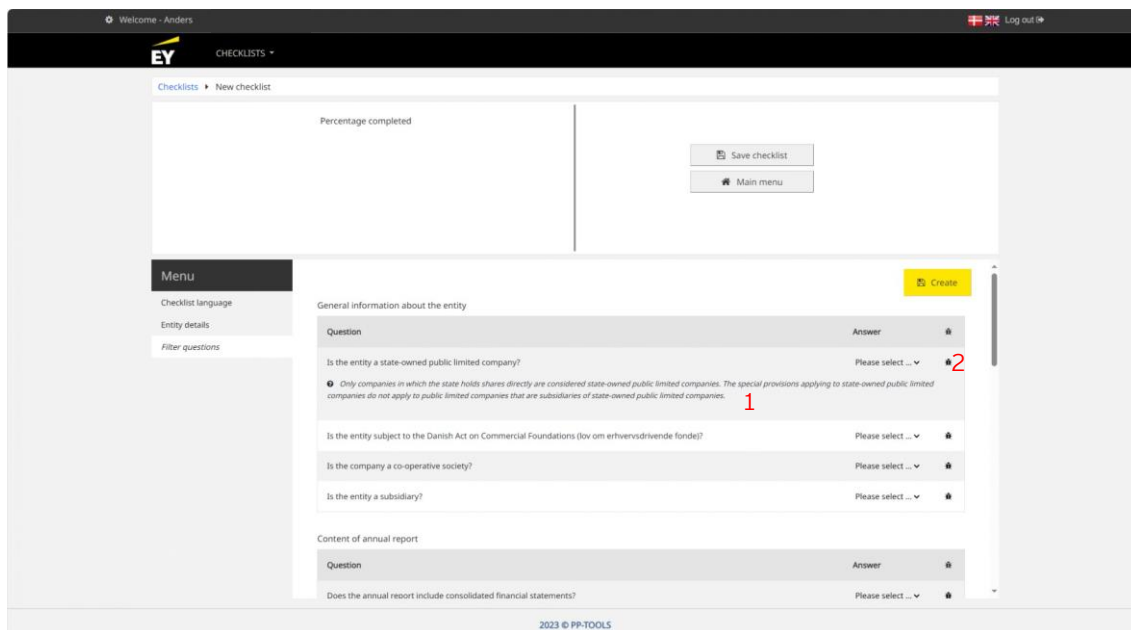
Continuation is proposed of details from the checklist that is rolled forward. Continuation of start date and end date of this financial year from the previous financial year is also proposed.

Here, the language selection is independent of the language selected for the application. The selection solely relates to the language of the questions and answers shown when completing the checklist.

Please note: The selection cannot be changed later on.

Changes to master data must be made manually provided that they are not in accordance with the factual circumstances. The data must then be approved by clicking the button "Ok".

6 Answer filter questions



The screenshot shows the EY checklist interface. At the top, there is a header with 'Welcome - Anders' and a 'Log out' button. Below the header, there is a 'CHECKLISTS' section with a 'New checklist' button. The main area is divided into two columns. The left column contains a 'Menu' with options: 'Checklist language', 'Entity details', and 'Filter questions'. The right column contains a 'General information about the entity' section with a table of questions and answers. The table has two columns: 'Question' and 'Answer'. The first question is 'Is the entity a state-owned public limited company?'. The answer is 'Please select ...'. There is a red '1' next to the question and a red '2' next to the answer. Below this, there are three more questions: 'Is the entity subject to the Danish Act on Commercial Foundations (lov om erhvervsdrivende fondes)?', 'Is the company a co-operative society?', and 'Is the entity a subsidiary?'. Each of these questions has a 'Please select ...' answer. At the bottom of the table, there is a 'Content of annual report' section with a question: 'Does the annual report include consolidated financial statements?'. The answer is 'Please select ...'. At the bottom of the page, there is a footer with '2023 © PP-TOOLS'.

In this step, you may adjust the checklist to the particular circumstances that may be relevant for the entity in the financial year. When selecting reporting class, the entity must answer a number of mandatory questions.



In addition to the mandatory questions relating to the reporting class and type selected, a number of questions must be answered, which will customise the final checklist in a number of areas.

Answers to the individual questions can be selected via the drop down menus or using the tabulator and the letters "Y" or "N".

You must answer all filter questions to complete the creation of the checklist. If not every filter question has been answered, the application will warn you and mark the questions that have not been answered when you click the "Create" button.

Every filter question must be answered by either "Yes" or "No".

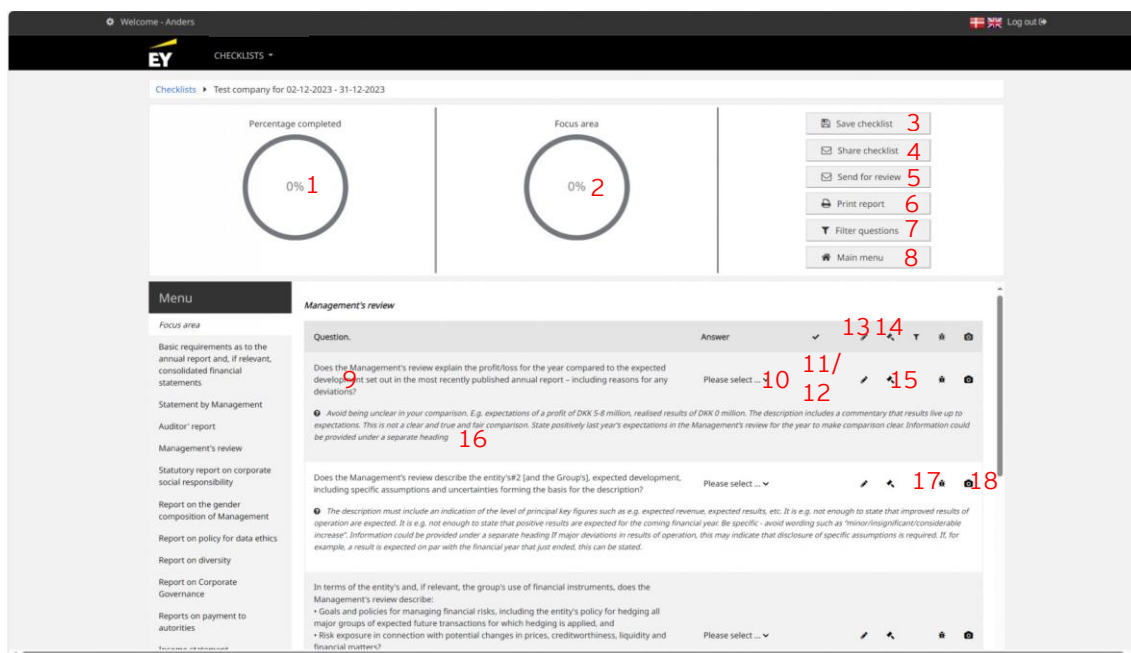
In addition to answering filter questions, it is possible to:

1. To get help to gain a better understanding of the individual questions. Help texts are shown in *italics* under each individual question and shown with an  icon.
2. To send an e-mail to EY if you believe that there is an error in the questions asked. You may do so by clicking the  icon next to each question.

7 Working with the filtered checklist

Once you have answered every filter question, the final checklist is presented. This checklist includes several questions, which are to be answered via the drop down-menus by "Yes", "No" or N/A. If the checklist is a roll-forward, a "Confirm"-button will show next to each question that has been rolled forward.

You can navigate through the checklist as you do not have to answer all questions to proceed to the next tab. However, we recommend to fill in the checklist chronologically from the top to the bottom as there may be internal consistencies based on which checklist questions may appear or disappear based on the answers provided to the individual checklist questions, e.g. questions relating to going concern.



As shown above, the screen has the following features:

1. Indication of the percentage of the checklist that has been completed.
2. Indication of the percentage of the individual area that has been completed.
3. Save changes to the checklist.
4. Share the checklist with another user.
5. Send a checklist to another user for approval/review.
6. Print a report of the checklist containing the answers to the filter questions and the checklist questions, etc. (can only be made when the checklist is complete).
7. Edit the individual answers to the filter questions.
8. Return to the main menu showing the checklists created.
9. The individual questions.
10. Answer choices for the individual questions.
11. "Confirm"-button to confirm that last year's answer is also relevant for this annual report.
12. Tick showing that the answer has been confirmed unchanged from answer provided last year.
13. Option to write a detailed comment on the individual questions.
14. Option to view references to the Danish Financial Statements Act.

15. Option to see which filter questions have triggered the individual questions.
16. Help text to gain a better understanding of the individual questions.
17. Option to send an e-mail to EY if you believe that there is an error in the questions asked.
18. Option to an example of how the presentation or the information can be disclosed in the financial statements.

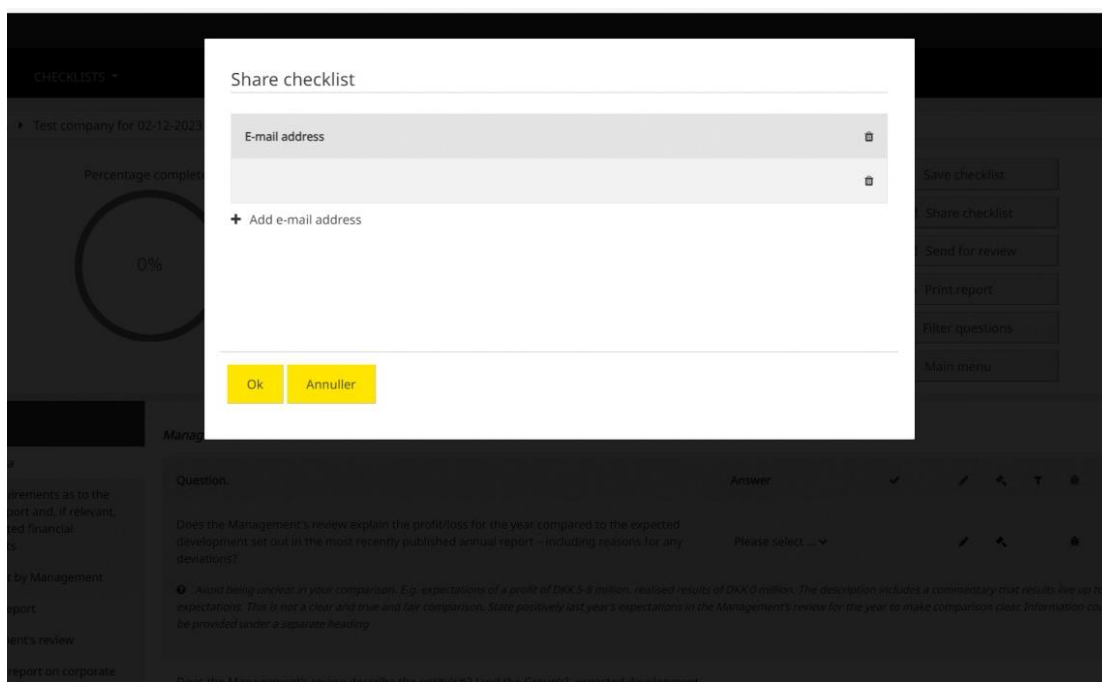
8 Sharing checklists

As described above in "Working with the filtered checklist", there are two ways to share the checklist created.

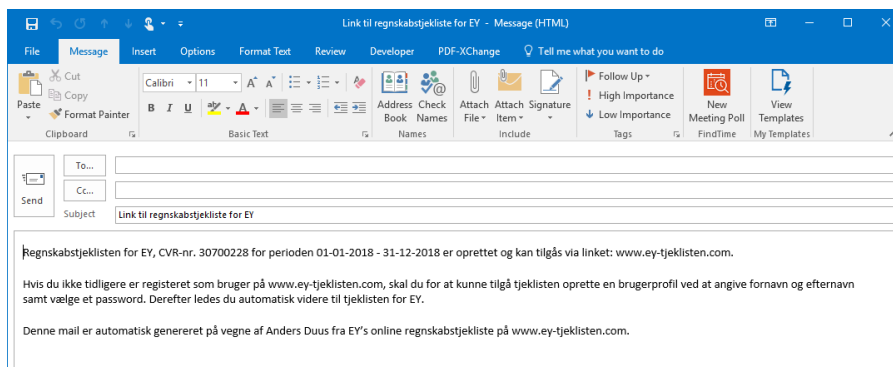
1. Share checklist
2. Send for review

8.1 Share checklist

When you click the "Share checklist" button, the following screen is shown.



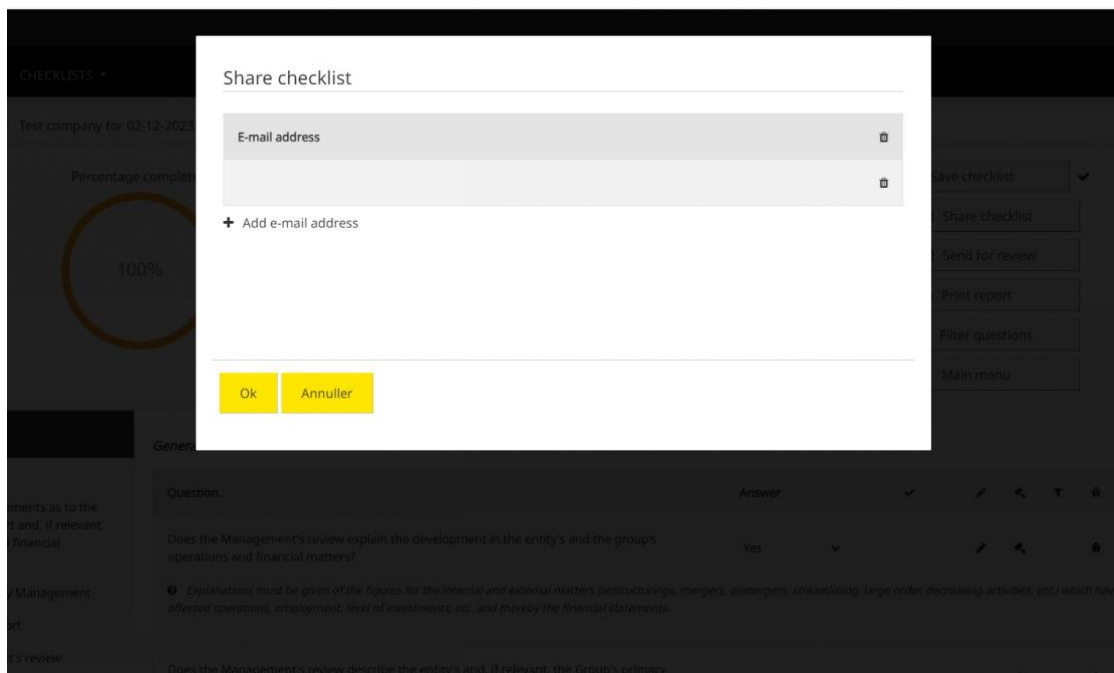
Click **+** to add the e-mail address(es) of the user(s) to share the checklist with. When added, click "Ok". The system will then create an e-mail to be sent.



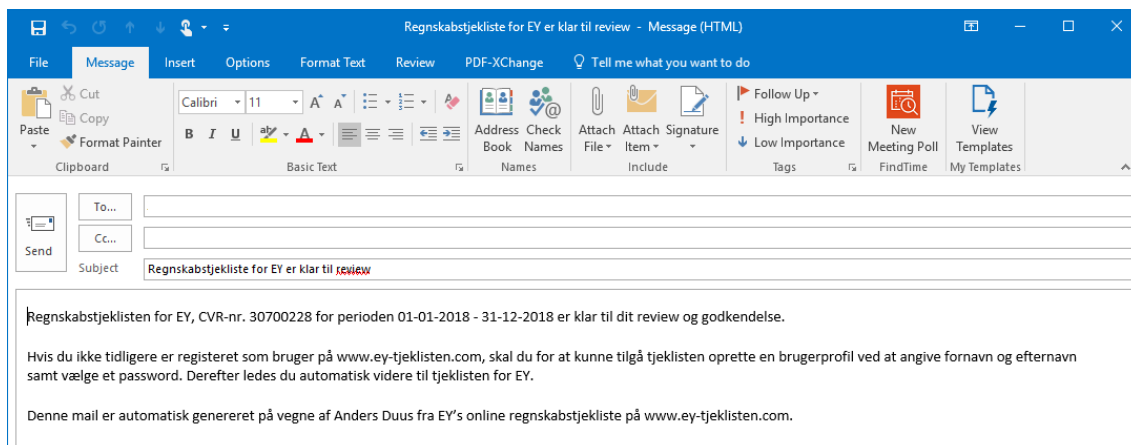
The e-mail will contain a link to the EY checklist, and the recipient must then register with the specified e-mail address or log into the application. **Please note: If the specified e-mail address does not exist in the system when the user logs in, the checklist will not be shown.**

8.2 Send for review

Once the checklist has been completed, you may forward the checklist for approval by another user. You do so by clicking the button "Send for review". The following screen is shown:



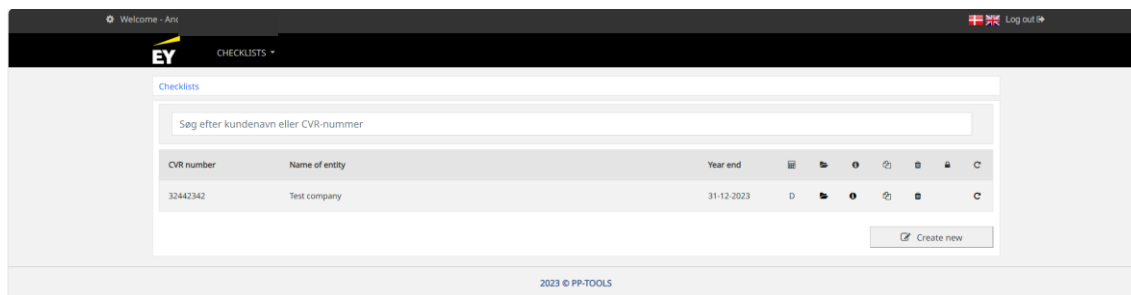
Click **+** to add the e-mail address(es) of the user(s) to share the checklist with. When added, click "Ok". The system will then create an e-mail to be sent.



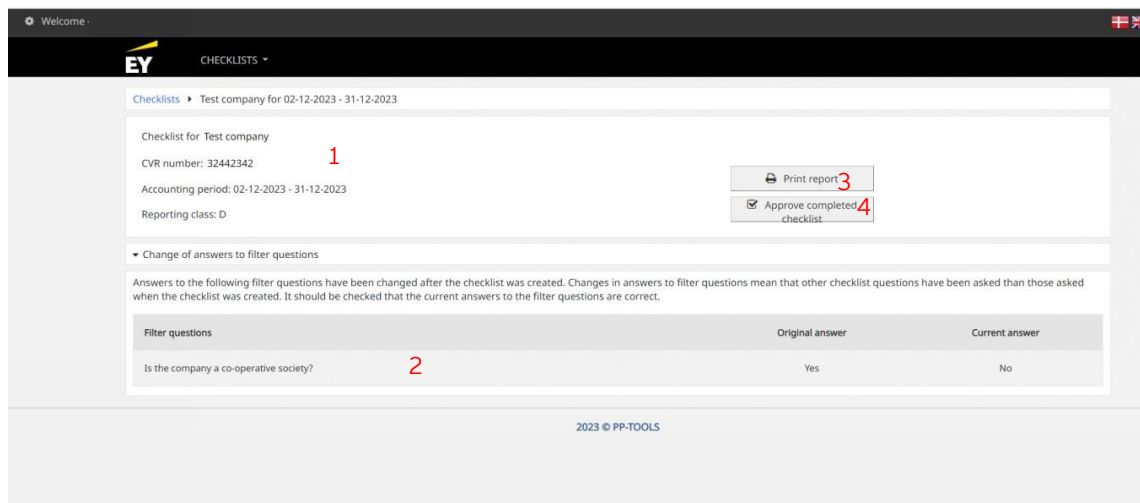
The e-mail will contain a link to the EY checklist, and the recipient must then register with the specified e-mail address or log into the application. **Please note: If the specified e-mail address does not exist in the system when the user logs in, the checklist will not be shown.**

9 Reviewing/approving a checklist

When receiving a checklist for review/approval, the recipient can open the checklist from the overview of checklists created.



If the checklist is opened, the user will see a summary of the checklist. See the illustration below:



Checklists ▶ Test company for 02-12-2023 - 31-12-2023

Checklist for: Test company
CVR number: 32442342
Accounting period: 02-12-2023 - 31-12-2023
Reporting class: D

Print report
Approve completed checklist

Change of answers to filter questions

Answers to the following filter questions have been changed after the checklist was created. Changes in answers to filter questions mean that other checklist questions have been asked than those asked when the checklist was created. It should be checked that the current answers to the filter questions are correct.

Filter questions	Original answer	Current answer
Is the company a co-operative society?	Yes	No

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As shown above, the review screen may include the following features:

1. Basic information about the entity. This part will always be shown in the review screen.
2. Questions requiring attention. This section shows the questions in the checklist that the reviewer should pay special attention to. These may include:
 - Checklist questions answered by "No", incl. comments.
 - Comments on checklist questions answered by "Yes" or "N/A".
 - Changes to filter questions.
3. Option to print a report of the checklist containing the answers to the filter questions and the checklist questions.
4. Approve the completed checklist. Please note: When the checklist is approved, the answers are locked for editing. The checklist can only be unlocked if the user who created the checklist cancels the approval.