

Cartwheel B.V.

FINANCIAL STATEMENTS 2023

Cartwheel B.V.
Groot Kwartierweg 10, Livestrong Building
Curaçao
Chamber of Commerce: 165562

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Cartwheel B.V.
Willemstad

Director's report

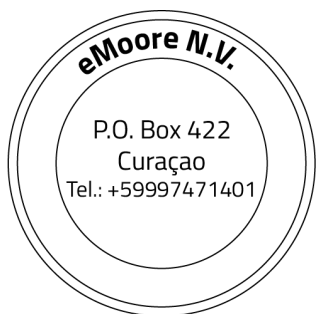
Management report

General information

We are pleased to present you with the Financial Statements for the period 22 November 2023 until 31 December 2023.

During the period under review, the Company recorded a net loss of EUR 7,729. Details of which are set out in the attached Profit and Loss account.

Curaçao,
C. Drommond
eMoore N.V.
Managing Director



Cartwheel B.V.
Willemstad

Balance sheet as at 31 December 2023
(Before appropriation of result)

Assets

		<u>31-12-2023</u>
		€
Current assets		
Other receivables	1	<u>12,500</u>
Total assets		<u><u>12,500</u></u>

SHAREHOLDER'S EQUITY AND LIABILITIES

SHAREHOLDER'S EQUITY	2	
Issued and fully paid share capital		100
Net result for the year		<u>(7,729)</u>
		<u>(7,629)</u>
Current liabilities		
Accrued expenses	3	7,729
Payable to related party	4	<u>12,400</u>
		<u>20,129</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u><u>12,500</u></u>

Cartwheel B.V.
Willemstad

Profit and loss account for the period 22-11-2023 until 31-12-2023

		22-11-2023 - 31-12-2023 €
General and administrative expenses	5	<u>7,729</u>
Total of result before tax		(7,729)
Profit tax		<u>-</u>
NET RESULT FOR THE YEAR		<u><u>(7,729)</u></u>

Cartwheel B.V.
Willemstad

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Cartwheel B.V. is Groot Kwartierweg 10, Livestrong Building, in Willemstad, Curaçao. Cartwheel B.V. is registered at the Chamber of Commerce under number 165562.

General notes

The most important activities of the entity

The Company is engaged in e-gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The accompanying annual accounts have been prepared in accordance with Book 2 of the Curaçao Civil Code using the guidelines for annual reporting of the Dutch Accounting Standards Board.

The functional currency

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction.

Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

Accounting principles

Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

Accounting principles for determining the result

Assets and liabilities are stated at face value unless indicated otherwise.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Notes to the balance sheet

Current assets

	<u>31-12-2023</u>
	€
1 Other receivables	
Third party account	<u>12,500</u>

2 SHAREHOLDER'S EQUITY

Cartwheel B.V. authorized share capital amounts to EUR 100 and consists of 100 shares with a nominal value of EUR 1,00 each.

As at 31 December 2023, 100 shares were issued and paid-up

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Net result for the year	Total
	€	€	€
Balance as at 22 November 2023	-	-	-
Movements during the year	100	-	100
Result for the year	-	(7,729)	(7,729)
Balance as at 31 December 2023	<u>100</u>	<u>(7,729)</u>	<u>(7,629)</u>

Current liabilities

3 Accrued expenses

	<u>31-12-2023</u>
	€
Management and tax advisory expenses	<u>7,729</u>

	<u>31-12-2023</u>
	€

4 Payable to related party

Spinwheel Limited	<u>12,400</u>
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Cartwheel B.V.
Willemstad

22-11-2023 -
31-12-2023
€

Spinwheel Limited

Balance as at 22 November	-
Movements during the year	<u>12,400</u>
Balance as at 31 December	<u>12,400</u>

On current account with the shareholder no interest is calculated per annum. There is no repayment schedule agreed upon.

Notes to the profit and loss account

5 General and administrative expenses

22-11-2023 -
31-12-2023
€

Management expenses	4,079
Incorporation expenses	2,650
Tax advisory expenses	<u>1,000</u>
	<u>7,729</u>