



MEDIAFINA LIMITED

MANAGEMENT ACCOUNTS

For the year ended 31 December 2023

MEDIAFINA LIMITED

MANAGEMENT ACCOUNTS

For the year ended 31 December 2023

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MEDIAFINA LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023

	Note	2023 €	2022 €
Revenue	1	350,262	113,684
Selling and distribution expenses	2	(165,089)	(81,920)
Administration expenses	3	<u>(162,191)</u>	<u>(105,485)</u>
Operating profit/(loss)		22,982	(73,721)
Net finance costs	4	<u>(18,949)</u>	<u>(6,378)</u>
Net profit/(loss) for the year/period		4,033	(80,099)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income /(expense) for the year/period		<u><u>4,033</u></u>	<u><u>(80,099)</u></u>

The notes on pages 4 to 6 form an integral part of these management accounts.

MEDIAFINA LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2023

	Note	2023 €	2022 €
ASSETS			
Non-current assets			
Property, plant and equipment	5	<u>1,666</u>	<u>3,333</u>
		<u>1,666</u>	<u>3,333</u>
Current assets			
Trade and other receivables	6	25,989	119
Cash at bank and in hand	7	<u>85,062</u>	<u>19,774</u>
		<u>111,051</u>	<u>19,893</u>
Total assets		<u><u>112,717</u></u>	<u><u>23,226</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	8	1,000	1,000
Accumulated losses		<u>(76,066)</u>	<u>(80,099)</u>
Total equity		<u>(75,066)</u>	<u>(79,099)</u>
Current liabilities			
Trade and other payables	9	<u>187,783</u>	<u>102,325</u>
		<u>187,783</u>	<u>102,325</u>
Total equity and liabilities		<u><u>112,717</u></u>	<u><u>23,226</u></u>



The notes on pages 4 to 6 form an integral part of these management accounts.

MEDIAFINA LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

	Note	Share capital €	Accumulated losses €	Total €
Comprehensive income				
Net loss for the period		-	(80,099)	(80,099)
Issue of share capital	8	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Balance at 31 December 2022/ 1 January 2023		1,000	(80,099)	(79,099)
Comprehensive income				
Net profit for the year		<u>-</u>	<u>4,033</u>	<u>4,033</u>
Balance at 31 December 2023		<u><u>1,000</u></u>	<u><u>(76,066)</u></u>	<u><u>(75,066)</u></u>

The notes on pages 4 to 6 form an integral part of these management accounts.

MEDIAFINA LIMITED

NOTES TO THE MANAGEMENT ACCOUNTS

For the year ended 31 December 2023

1. Revenue

	2023	2022
	€	€
Rendering of services	<u>350,262</u>	<u>113,684</u>
	<u>350,262</u>	<u>113,684</u>

2. Selling and distribution expenses

	2023	2022
	€	€
Processing fees paid	<u>165,089</u>	<u>81,920</u>
	<u>165,089</u>	<u>81,920</u>

3. Administration expenses

	2023	2022
	€	€
Municipality taxes	437	-
Annual levy	350	350
Telephone and postage	15	-
Computer supplies and maintenance	1,198	41
Auditors' remuneration	4,000	4,000
Accounting fees	9,600	1,300
Legal fees	21,475	100
Overseas travelling	700	-
Marketing fees	17,782	34,344
Listing fees	9,150	4,485
Commision paid	84,823	40,346
Technology platform cost	10,994	9,154
Advertising expenses	-	9,698
Depreciation	<u>1,667</u>	<u>1,667</u>
	<u>162,191</u>	<u>105,485</u>

4. Finance costs

	2023	2022
	€	€
Net foreign exchange losses	5,312	829
Sundry finance expenses	<u>13,637</u>	<u>5,549</u>
Finance costs	<u>18,949</u>	<u>6,378</u>

MEDIAFINA LIMITED

NOTES TO THE MANAGEMENT ACCOUNTS

For the year ended 31 December 2023

5. Property, plant and equipment

	Computer Domain €
Cost	
Additions	<u>5,000</u>
Balance at 31 December 2022/ 1 January 2023	<u>5,000</u>
Balance at 31 December 2023	<u>5,000</u>
Depreciation	
Charge for the year	<u>1,667</u>
Balance at 31 December 2022/ 1 January 2023	1,667
Charge for the year	<u>1,667</u>
Balance at 31 December 2023	<u>3,334</u>
Net book amount	
Balance at 31 December 2023	<u>1,666</u>
Balance at 31 December 2022	<u>3,333</u>

6. Trade and other receivables

	2023 €	2022 €
Trade receivables	23,000	100
VAT Refundable	2,989	-
Refundable VAT	<u>-</u>	<u>19</u>
	<u>25,989</u>	<u>119</u>

7. Cash at bank and in hand

Cash balances are analysed as follows:

	2023 €	2022 €
Cash at bank and in hand	<u>85,062</u>	<u>19,774</u>
	<u>85,062</u>	<u>19,774</u>

8. Share capital

	2023 Number of shares	2023 €	2022 Number of shares	2022 €
Authorised				
Ordinary shares of €1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Issued and fully paid				
Balance at 1 January/8 April	1,000	1,000	-	-
Issue of shares	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Balance at 31 December	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

MEDIAFINA LIMITED

NOTES TO THE MANAGEMENT ACCOUNTS

For the year ended 31 December 2023

8. Share capital (continued)

Authorised capital

Under its Memorandum the Company fixed its share capital at 1,000 ordinary shares of nominal value of €1 each.

Issued capital

Upon incorporation on 8 April 2022 the Company issued to the subscribers of its Memorandum of Association 1,000 ordinary shares of €1 each at par.

9. Trade and other payables

	2023	2022
	€	€
Trade payables	108,962	81,461
Shareholder's current account- credit balances	40,544	15,564
Payables to principal	30,277	-
Accruals	8,000	5,300
	<u>187,783</u>	<u>102,325</u>

MEDIAFINA LIMITED

DETAILED INCOME STATEMENT

For the year ended 31 December 2023

	Page	2023 €	2022 €
Revenue			
Rendering of services		350,262	113,684
Operating expenses			
Administration expenses	8	(162,191)	(105,485)
Selling and distribution expenses	8	<u>(165,089)</u>	<u>(81,920)</u>
Operating profit/(loss)		22,982	(73,721)
Finance costs	9	<u>(18,949)</u>	<u>(6,378)</u>
Net profit/(loss) for the year/period before tax		<u>4,033</u>	<u>(80,099)</u>

MEDIAFINA LIMITED

OPERATING EXPENSES

For the year ended 31 December 2023

	2023 €	2022 €
Administration expenses		
Municipality taxes	437	-
Annual levy	350	350
Telephone and postage	15	-
Computer supplies and maintenance	1,198	41
Auditors' remuneration	4,000	4,000
Accounting fees	9,600	1,300
Legal fees	21,475	100
Overseas travelling	700	-
Marketing fees	17,782	34,344
Listing fees	9,150	4,485
Commision paid	84,823	40,346
Technology platform cost	10,994	9,154
Advertising expenses	-	9,698
Depreciation	1,667	1,667
	<u>162,191</u>	<u>105,485</u>

	2023 €	2022 €
Selling and distribution expenses		
Processing fees paid	<u>165,089</u>	<u>81,920</u>
	<u>165,089</u>	<u>81,920</u>

MEDIAFINA LIMITED

FINANCE COSTS

For the year ended 31 December 2023

	2023 €	2022 €
Finance costs		
Sundry finance expenses		
Bank charges	13,637	5,549
Net foreign exchange losses		
Realised foreign exchange loss	6,116	465
Unrealised foreign exchange loss	<u>(804)</u>	<u>364</u>
	<u>18,949</u>	<u>6,378</u>