

WEST END GAMING B.V.

ANNUAL FINANCIAL STATEMENT

For the financial year ended 31 December 2024

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WEST END GAMING B.V.

DIRECTOR STATEMENT

The director is pleased to present their statement to the shareholder together with the unaudited annual financial statements of **West End Gaming B.V.** (the "Company") for the financial period ended 31 December 2024.

The underlying administration of these Financial Statements was provided by an external accounting office.

Opinion of the director

In the opinion of the director,

- (i) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2024 and the financial performance, changes in equity and cash flows of the Company for the financial period ended on that date; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Mr. Stavros Karagkounis,
Managing Director

WEST END GAMING B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2024

	Note	2024 €	2023 €
Revenue	1	32,242	51,439
Administration expenses	2	<u>(79,228)</u>	<u>(183,026)</u>
Operating loss		<u>(46,986)</u>	<u>(131,587)</u>
Finance costs		<u>(1,460)</u>	<u>(1,809)</u>
Net finance costs	3	<u>(1,460)</u>	<u>(1,809)</u>
Net loss for the year		(48,446)	(133,396)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income / (loss) for the year		<u>(48,446)</u>	<u>(133,396)</u>

The notes on pages 4 to 7 form an integral part of these Financial Statements.

WEST END GAMING B.V.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Intangible assets	4	<u>46,000</u>	46,000
		<u>46,000</u>	46,000
Current assets			
Receivables	5	99,900	100,667
Cash at bank	6	<u>933</u>	102
		<u>100,833</u>	100,769
Total assets		<u>146,833</u>	146,769
EQUITY AND LIABILITIES			
Equity			
Share capital		100,000	100,000
Accumulated losses		<u>(677,300)</u>	(639,719)
Total equity		<u>(577,300)</u>	(539,719)
Current liabilities			
Trade and other payables	7	<u>724,133</u>	686,488
		<u>724,133</u>	686,488
Total equity and liabilities		<u>146,833</u>	146,769

The notes on pages 4 to 7 form an integral part of these Financial Statements.

WEST END GAMING B.V.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

Corporate information

West End Gaming B.V., is a company incorporated in Curacao on 16 July 2020 by Deed of a Civil Law Notary

The object of the Company is to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games for clients established or residing outside of Curacao.

The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its objects or connected therewith or incidental thereto in the widest sense of the word.

Basis of preparation and accounting policies

The financial statements is drawn up in accordance with accounting standards that are generally accepted and on the basis that the Company is a going concern.

The financial statements is prepared for period from 1 January 2024 until 31 December 2024.

The financial statements are presented in EUR.

(a) Revenue

Revenue consists of turnover and other revenue but excludes the reversal of impairment and/or provisions. Turnover comprises revenue generated from the principal activities of the Company.

The Company did not recognize revenue during the reporting period.

(b) Trade and other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

(c) Foreign currency transactions

Transactions in foreign currencies are converted at exchange rates as at transaction dates. Assets and liabilities in foreign currencies at year-end are translated at rates of exchange prevailing as at the balance sheet date. Exchange differences are reflected in the statement of income

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

(d) Trade and other payables

Trade and other payables are initially recognized at nominal value and thereafter stated at amortized cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(e) Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of plant and equipment is allocated on a systematic basis over its estimated useful life as a fixed percentage of costs.

Depreciation is provided from the date an asset comes into use.

(f) Intangible assets

Intangible assets (License) are stated at cost less accumulated depreciation and impairment losses.

Intangible assets are amortized on a straight-line basis over their estimated useful lives, which do not exceed the contractual period.

WEST END GAMING B.V.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

1. Revenue

	2024	2023
	€	€
Net betting income	<u>32,242</u>	51,439
	<u>32,242</u>	<u>51,439</u>

2. Administration expenses

	2024	2022
	€	€
Professional licence fee	78,186	178,321
Advertising	275	4,705
It related expenses	-	-
Payment processing fees	767	-
Services commission	-	-
	<u>79,228</u>	<u>183,026</u>

3. Finance costs

	2024	2022
	€	€
Finance costs		
Sundry finance expenses		
Bank charges	<u>1,460</u>	1,809
	<u>1,460</u>	<u>1,809</u>

4. Intangible assets

	Computer software €
Cost	
Balance at 1 January 2023	<u>46,000</u>
Balance at 31 December 2023/ 1 January 2024	<u>46,000</u>
Balance at 31 December 2024	<u>46,000</u>
Net book amount	
Balance at 31 December 2024	<u>46,000</u>
Balance at 31 December 2023	<u>46,000</u>

WEST END GAMING B.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2024

5. Receivables

	2024	2023
	€	€
Deposits and prepayments	-	767
Unpaid share capital	<u>99,900</u>	<u>99,900</u>
	<u>99,900</u>	<u>100,667</u>

6. Cash at bank

Cash balances are analysed as follows:

	2024	2023
	€	€
Cash at bank	<u>933</u>	<u>102</u>
	<u>933</u>	<u>102</u>

7. Trade and other payables

	2024	2023
	€	€
Trade payables	-	-
Accruals	950	193
Shareholders' current accounts - credit balances	<u>723,183</u>	<u>686,295</u>
	<u>724,133</u>	<u>686,488</u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.