

PRIMARY MEDIA B.V.

UNAUDITED FINANCIAL STATEMENTS
31 December 2021

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PRIMARY MEDIA B.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors: (SMES) Solutions for Management and Employment Support N.V.

Registered address: Dr. H. Fergusonweg 1
Curacao

Registration number: 153138

PRIMARY MEDIA B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2021

		2021	19/03/2020- 31/12/2020
	Note	€	€
Revenue	1	2,440,919	2,703,599
Cost of sales	2	(604,013)	(562,224)
Gross profit		1,836,906	2,141,375
Administration expenses	3	(14,374)	(56,457)
Operating profit		1,822,532	2,084,918
Net finance costs	4	(5,129)	(182)
Profit before tax		1,817,403	2,084,736
Tax	5	-	-
Net profit for the year/period		1,817,403	2,084,736
Other comprehensive income		-	-
Total comprehensive income for the year/period		1,817,403	2,084,736

The notes on pages 5 to 6 form an integral part of these management accounts.

PRIMARY MEDIA B.V.

STATEMENT OF FINANCIAL POSITION

31 December 2021

	Note	2021 €	2020 €
ASSETS			
Non-current assets			
Investments in subsidiary	6	-	1,000
		-	1,000
Current assets			
Trade and other receivables	7	1,762,567	-
Cash and cash equivalents	8	3,314,139	2,666,032
		5,076,706	2,666,032
Total assets		5,076,706	2,667,032
EQUITY AND LIABILITIES			
Equity			
Share capital	9	1	1
Retained earnings		3,902,139	2,084,736
Total equity		3,902,140	2,084,737
Current liabilities			
Trade and other payables	10	1,174,566	582,295
		1,174,566	582,295
Total equity and liabilities		5,076,706	2,667,032

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(SMES) Solutions for
Management and
Employment Support N.V.

26/08/2022

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PRIMARY MEDIA B.V.

STATEMENT OF CHANGES IN EQUITY 31 December 2021

	Note	Share capital €	Retained earnings €	Total €
Comprehensive income				
Net profit for the period		-	2,084,736	2,084,736
Transactions with owners				
Issue of share capital	9	1	-	1
Balance at 31 December 2020		1	2,084,736	2,084,737
Balance at 1 January 2021		1	2,084,736	2,084,737
Comprehensive income				
Net profit for the year		-	1,817,403	1,817,403
Balance at 31 December 2021		1	3,902,139	3,902,140

The notes on pages 5 to 6 form an integral part of these management accounts.

PRIMARY MEDIA B.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2021

1. Revenue

	2021	19/03/2020- 31/12/2020
	€	€
Rendering of services	<u>2,440,919</u>	<u>2,703,599</u>
	<u>2,440,919</u>	<u>2,703,599</u>

2. Cost of sales

	2021	19/03/2020- 31/12/2020
	€	€
Services received	<u>604,013</u>	<u>562,224</u>
	<u>604,013</u>	<u>562,224</u>

3. Administration expenses

	2021	19/03/2020- 31/12/2020
	€	€
Licenses and taxes	-	6,000
Accounting fees	1,302	-
Other professional fees	12,625	50,050
Irrecoverable VAT	<u>447</u>	<u>407</u>
	<u>14,374</u>	<u>56,457</u>

4. Finance costs

	2021	19/03/2020- 31/12/2020
	€	€
Sundry finance expenses	<u>5,129</u>	<u>182</u>
Finance costs	<u>5,129</u>	<u>182</u>

5. Tax

The Company is an international business company, registered in Curacao and is subject to taxation under the law of the country therein.

6. Investments in subsidiary

	2021	2020
	€	€
Balance at 1 January/19 March	1,000	-
Additions	<u>(1,000)</u>	<u>1,000</u>
Balance at 31 December	<u>-</u>	<u>1,000</u>

PRIMARY MEDIA B.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2021

7. Trade and other receivables

	2021	2020
	€	€
Trade receivables	1,755,520	-
Shareholders' current accounts - debit balances	1,722	-
Deposits and prepayments	5,325	-
	<u>1,762,567</u>	<u>-</u>

8. Cash and cash equivalents

Cash balances are analysed as follows:

	2021	2020
	€	€
Cash at bank	<u>3,314,139</u>	<u>2,666,032</u>
	<u>3,314,139</u>	<u>2,666,032</u>

9. Share capital

	2021 Number of shares	2021 €	2020 Number of shares	2020 €
Authorised				
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Issued and fully paid				
Balance at 1 January/19 March	1	1	-	-
Issue of shares	-	-	1	1
Balance at 31 December	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. Trade and other payables

	2021	2020
	€	€
Trade payables	23,884	18,584
Shareholders' current accounts - credit balances	-	10,044
Accruals	1,150,552	550,000
Other creditors	130	2,667
Payables to own subsidiaries	-	1,000
	<u>1,174,566</u>	<u>582,295</u>