

Curacao Company Number: 155275

Play Smart ENT B.V.

Annual Financial Statements
For the financial year ended 31 December 2023

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Director statement

The director is pleased to present their statement to the shareholder together with the unaudited annual financial statements of **Play Smart ENT B.V.** (the "Company") for the financial period ended 31 December 2023.

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

Opinion of the director

In the opinion of the director, the financial statements of the Company are drawn up based on the documents and information provided to us. The financial statements, based upon these documents and information, give a true and fair view of the financial position of the Company as at 31 December 2023 and the financial performance of the Company for the financial period ended on that date.

Downtown E-Commerce Company B.V.,
Managing Director

Play Smart ENT B.V.**Income Statement****For the financial period from 01 January 2023 till 31 December 2023**

		GBP	GBP
		01.01.2023-	01.01.2022-
Account	Notes	31.12.2023	31.12.2022
Trading Income			
Income		-	-
Other Income		-	-
Total Trading Income		-	-
Cost of Sales			
Cost of Sales	4	26,101	9,909
Licences	5	5,710	5,903
Total Cost of Sales		31,811	15,812
Gross Profit/ (Losses)		(31,811)	(15,812)
Operating Expenses			
Advertising & Marketing		15,073	-
Audit & Accountancy fees		5,151	-
Consultancy	6	160,343	15,867
Bank Fees		1,750	2,122
General Expenses		1,865	-
Intragroup Management Charges		25,718	-
IT Software and Consumables		5,123	-
KYC verification		4,342	-
Legal Expenses		7,230	-
Currency (Gains) / Losses		753	-
Total Operating Expenses		227,348	17,989
Profit/ (Losses) before Interests and Taxes		(259,159)	(33,801)
Interest Expense			
Profit/ (Losses) before Taxes		(259,159)	(33,801)
Income Tax Expense			
Net Profit/ (Losses)		(259,159)	(33,801)
Dividends			
Current Year Earnings		(259,159)	(33,801)

Play Smart ENT B.V.

**Balance sheet
As at 31 December 2023**

			GBP 2023	GBP 2022
	Account	Notes		
Assets				
	Current Assets			
	Cash and cash equivalents		13,371	-
	Intangible assets	5	9,169	3,515
	Total Current Assets		22,540	3,515
Total Assets			22,540	3,515
Liabilities				
	Current Liabilities			
	Accounts payable		9,264	6,741
	Total Current Liabilities		9,264	6,741
	Non-current Liabilities			
	Amount due to shareholder	7	201,368	11,605
	Amount due to Group companies	8	245,811	159,912
	Total Non-current Liabilities		447,179	171,517
Total Liabilities			456,443	178,258
	Net Assets		(433,903)	(174,743)
Equity				
	Current Year Earnings		(259,159)	(33,801)
	Accumulated Earnings		(191,271)	(157,470)
	Share Capital	9	16,528	16,528
Total Equity		10	(433,903)	(174,743)

1. Corporate information

Play Smart ENT B.V., a company incorporated in Curacao on 25 September 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.

2. Basis of preparation and accounting policies

The financial statements are 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 are prepared for period: 01 January 2023 until 31 December 2023. Comparative figures are presented for the period: 01 January 2022 till 31 December 2022.

The financial statements are presented in GBP.

The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.

(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

(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.

3. Change in Functional Currency

During the financial year ended 31 December 2023, the Company changed its functional currency from USD to GBP, effective 1 January 2023. This change was made following a reassessment of the primary economic environment in which the Company operates.

The change was prompted by the change in the source of financing. Based on the assessment, management concluded that GBP more accurately reflects the economic environment in which the Company conducts its business.

The change in functional currency has been applied from the date of the change. All items in the financial statements have been translated into the new functional currency using the exchange rate at the date of the change (1 GBP = 1.21006 USD).

Play Smart ENT B.V.**Notes to Financial Statement
31 December 2023**

Comparative information has been translated as follow:

Balance Sheet as of 31 December 2022:

Account	USD 2022	GBP 2022
Assets		
Current Assets		
Intangible assets	4,253	3,515
Total Current Assets	4,253	3,515
Total Assets	4,253	3,515
Liabilities		
Current Liabilities		
Accounts payable	215,703	178,258
Total Current Liabilities	215,703	178,258
Total Liabilities	215,703	178,258
Net Assets	(211,450)	(174,743)
Equity		
Current Year Earnings	(40,901)	(33,801)
Accumulated Earnings	(190,549)	(157,470)
Share Capital	20,000	16,528
Total Equity	(211,450)	(174,743)

Income Statement for the financial period from 01 January 2022 till 31 December 2022:

Account	USD 01.01.2022- 31.12.2022	GBP 01.01.2022- 31.12.2022
Cost of Sales		
Cost of Sales	11,991	9,909
Licences	7,143	5,903
Total Cost of Sales	19,133	15,812
Gross Profit/ (Losses)	(19,133)	(15,812)
Operating Expenses		
Consultancy	19,200	15,867
Bank Fees	2,568	2,122
Total Operating Expenses	21,768	17,989
Current Year Earnings	(40,901)	(33,801)

Play Smart ENT B.V.**Notes to Financial Statement
31 December 2023**

4. Cost of Sales:

	<u>2023</u>	<u>2022</u>
	GBP	GBP
Server maintenance	26,101	3,405
Installation	-	6,504
	<u>26,101</u>	<u>9,909</u>

5. Intangible Assets:

	<u>Licences</u>
	GBP
At cost:	
Balance at 31.12.2022	11,750
Purchases	11,439
Disposals	(14,020)
Balance at 31.12.2023	<u>9,169</u>
Accumulated depreciation:	
Balance at 31.12.2022	8,235
Disposals	(13,945)
Amortization	5,710
Balance at 31.12.2023	<u>-</u>
Net book value:	
As at 31.12.2022	3,515
As at 31.12.2023	<u>9,169</u>

6. Consultancy:

	<u>2023</u>	<u>2022</u>
	GBP	GBP
Legal		248
IT	160,343	9,339
Directorial		6,280
	<u>160,343</u>	<u>15,867</u>

Play Smart ENT B.V.

**Notes to Financial Statement
31 December 2023**

7. Amount due to shareholder:

	2023	2022
	GBP	GBP
NVMBS Holding Limited	201,368	11,605
	<u>201,368</u>	<u>11,605</u>

8. Amount due to Group companies:

	2023	2022
	GBP	GBP
Playsmart Solutions (London) Limited	104,519	18,619
Nikola Trajkov	141,293	141,293
	<u>245,811</u>	<u>159,912</u>

9. Share Capital

	2023	2022
	GBP	GBP
Issued & Fully Paid	16,528	16,528

10. Changes in Equity

	Share Capital	Retained earnings/ (Accumulated losses)	Total Equity
	GBP	GBP	GBP
Balance at 31.12.2022	16,528	(191,271)	(174,743)
Profit (Losses) for the year, representing total comprehensive income	-	(259,159)	(259,159)
Balance at 31.12.2023	16,528	(450,431)	(433,903)