

Curacao Company Number: 155275

Play Smart ENT B.V.

Annual Financial Statements
For the financial year ended 31 December 2022

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Play Smart ENT B.V.

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 2022.

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 2022 and the financial performance, changes in equity and cash flows of the Company for the financial period ended on that date.

Downtown E-Commerce Company B.V.,
Managing Director
Represented by: Glenn C. Rellum

Play Smart ENT B.V.**Income Statement****For the financial period from 01 January 2022 till 31 December 2022**

Account	Notes	USD	USD
		01.01.2022- 31.12.2022	25.09.2020- 31.12.2021
Trading Income			
Income		-	-
Other Income		-	-
Total Trading Income		-	-
Cost of Sales			
Cost of Goods Sold	3	11,991	28,863
Licences	4	7,143	2,822
Total Cost of Sales		19,133	31,685
Gross Profit/ (Losses)		(19,133)	(31,685)
Operating Expenses			
Depreciation		-	2,766
Consultancy	5	19,200	156,098
Bank Fees		2,568	-
Total Operating Expenses		21,768	158,864
Profit/ (Losses) before Interests and Taxes		(40,901)	(190,549)
Interest Expense			
Profit/ (Losses) before Taxes		(40,901)	(190,549)
Income Tax Expense			
Net Profit/ (Losses)		(40,901)	(190,549)
Dividends			
Current Year Earnings		(40,901)	(190,549)

Play Smart ENT B.V.

Balance sheet
As at 31 December 2022

		USD	USD
Account	Notes	2022	2021
Assets			
Current Assets			
Cash		-	-
Accounts Receivable		-	-
Equipment		-	-
Prepaid expenses		-	11,300
Intangible assets	4	4,253	3,167
Total Current Assets		4,253	14,467
Total Assets		4,253	14,467
Liabilities			
Current Liabilities			
Accounts payable		215,703	185,015
Accrued expenses		-	-
Total Current Liabilities		215,703	185,015
Total Liabilities		215,703	185,015
Net Assets			
		(211,450)	(170,549)
Equity			
Current Year Earnings		(40,901)	(190,549)
Accumulated Earnings		(190,549)	
Share Capital	6	20,000	20,000
Total Equity	7	(211,450)	(170,549)

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 2022 until 31 December 2022. Comparative figures are presented for the period: 25 September 2020 till 31 December 2021.

The financial statements are presented in USD.

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.

Play Smart ENT B.V.**Notes to Financial Statement
31 December 2022**

3 Cost of Sales:

	01.01.2022- 31.12.2022	25.09.2020- 31.12.2021
	USD	USD
licenses		21,138
repository		1,339
server maintenance	4,120	1,939
installation	7,871	4,446
	<u>11,991</u>	<u>28,863</u>

4 Intangible Assets:

	Licences
	USD
At cost:	
Balance at 31.12.2021	5,989
Charges for the year	8,229
Balance at 31.12.2022	<u>14,218</u>
Accumulated depreciation:	
Balance at 31.12.2021	2,822
Charges for the year	7,143
Balance at 31.12.2022	<u>9,965</u>
Net book value:	
As at 31.12.2021	<u>3,167</u>
As at 31.12.2022	<u>4,253</u>

5 Consultancy:

	01.01.2022- 31.12.2022	25.09.2020- 31.12.2021
	USD	USD
Legal	300	800
IT	11,300	142,198
Directorial	7,600	13,100
	<u>19,200</u>	<u>156,098</u>

Play Smart ENT B.V.

**Notes to Financial Statement
31 December 2022**

6 Share Capital

	<u>2022</u>	<u>2021</u>
	USD	USD
Issued & Fully Paid	20,000	20,000

7 Changes in Equity

	<u>Share Capital</u>	<u>Retained earnings/ (Accumulated losses)</u>	<u>Total Equity</u>
	USD	USD	USD
Balance at 25.09.2020	-	-	-
Issue of Shares	20,000	-	20,000
Profit (Losses) for the year, representing total comprehensive income	-	(190,549)	(190,549)
Balance at 31.12.2021	20,000	(190,549)	(170,549)
Profit (Losses) for the year, representing total comprehensive income	-	(40,901)	(40,901)
Balance at 31.12.2022	20,000	(231,450)	(211,450)