

CUPWIN B.V.

MANAGEMENT ACCOUNTS

31 December 2024

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CUPWIN B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2024

	Note	2024 €	2023 €
Administration expenses		<u>(43,671)</u>	<u>(17,091)</u>
Net loss for the year/period		(43,671)	(17,091)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year/period		<u>(43,671)</u>	<u>(17,091)</u>

The notes on pages 4 to 5 form an integral part of these separate management accounts.

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STATEMENT OF FINANCIAL POSITION 31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	2	<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
Current assets			
Receivables	3	<u>5,900</u>	<u>5,900</u>
		<u>5,900</u>	<u>5,900</u>
Total assets		<u><u>6,900</u></u>	<u><u>6,900</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	4	<u>5,000</u>	<u>5,000</u>
Accumulated losses		<u>(60,762)</u>	<u>(17,091)</u>
Total equity		<u><u>(55,762)</u></u>	<u><u>(12,091)</u></u>
Current liabilities			
Trade and other payables	5	<u>62,662</u>	<u>18,991</u>
		<u>62,662</u>	<u>18,991</u>
Total equity and liabilities		<u><u>6,900</u></u>	<u><u>6,900</u></u>

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STATEMENT OF CHANGES IN EQUITY

31 December 2024

	Note	Share capital €	Accumula- ted losses €	Total €
Comprehensive income				
Net loss for the period		-	(17,091)	(17,091)
Total comprehensive income for the period		-	(17,091)	(17,091)
Transactions with owners				
Issue of share capital	4	5,000	-	5,000
Total transactions with owners		5,000	-	5,000
Balance at 31 December 2023/ 1 January 2024		5,000	(17,091)	(12,091)
Comprehensive income				
Net loss for the year		-	(43,671)	(43,671)
Total comprehensive income for the year		-	(43,671)	(43,671)
Balance at 31 December 2024		5,000	(60,762)	(55,762)

The notes on pages 4 to 5 form an integral part of these separate management accounts.

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

1. Expenses by nature

	2024 €	2023 €
Other expenses	<u>43,671</u>	<u>17,091</u>
Total expenses	<u>43,671</u>	<u>17,091</u>

2. Investments in subsidiaries

	2024 €	2023 €
Balance at 1 January/2 August	<u>1,000</u>	<u>-</u>
Additions	<u>-</u>	<u>1,000</u>
Balance at 31 December	<u>1,000</u>	<u>1,000</u>

The details of the subsidiaries are as follows:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	Holding %	2024 €	2023 €
Tronos Ltd	Cyprus	Billing agent	100%	<u>1,000</u>	<u>1,000</u>
				<u>1,000</u>	<u>1,000</u>

3. Receivables

	2024 €	2023 €
Deposits and prepayments	<u>900</u>	<u>900</u>
Unpaid share capital	<u>5,000</u>	<u>5,000</u>
	<u>5,900</u>	<u>5,900</u>

4. Share capital

	2024 Number of shares	2024 €	2023 Number of shares	2023 €
Authorised				
Ordinary shares of €1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Issued and fully paid				
Balance at 1 January/2 August	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Issue of shares	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Balance at 31 December	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

5. Trade and other payables

	2024	2023
	€	€
Shareholders' current accounts - credit balances	57,462	14,791
Accruals	-	2,900
Other creditors	700	300
Payables to own subsidiaries	4,500	1,000
	<u>62,662</u>	<u>18,991</u>