

Loka IT Solutions N.V.

Groot Kwartierweg 10, Livestrong Building
Willemstad, Curaçao

FINANCIAL STATEMENTS 2023

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Loka IT Solutions N.V.
Willemstad

Director's report

Curaçao, 28/01/2025



eMoore N.V.
Managing director



Balance sheet as at 31 December 2023

(Before appropriation of result)

Assets

	<u>31-12-2023</u>
	€
Total assets	<u>-</u>

Shareholder's equity and liabilities

Shareholder's equity

Share capital	1	100
Result for the year		(49,779)
		<u>(49,679)</u>

Current liabilities

Bank overdraft	2	120
Accounts payable	3	18,692
Payable to related parties	4	29,867
Accruals	5	1,000
		<u>49,679</u>

Total shareholder's equity and liabilities

<u>-</u>

Profit and loss account for the period 30-12-2022 until 31-12-2023

		30-12-2022 - 31-12-2023 €
Operational expenses		18,438
General and administrative expenses	6	<u>31,341</u>
Total of sum of expenses		<u><u>49,779</u></u>
Total of result before tax		(49,779)
Profit tax	7	<u>-</u>
Result after tax		<u><u>(49,779)</u></u>

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Loka IT Solutions N.V. is Groot Kwartierweg 10, Livestrong Building, in Willemstad, Curaçao. Loka IT Solutions N.V. is registered at the Chamber of Commerce under number 162694.

General notes

The most important activities of the entity

The activities of Loka IT Solutions N.V. consist mainly of:

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

The functional currency

Foreign currency translation and the processing of foreign currency translation differences in foreign currency transactions

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Accounting principles

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Notes to the balance sheet

1 Shareholder's equity

Loka IT Solutions N.V. issued 100 shares, numbered 1-100, with a nominal value of 1 EUR per share.

Movements in the shareholder's equity were as follows:

	Share capital	Result for the year	Total
	€	€	€
Balance as at 30 December 2022	-	-	-
Movements during the year	100	-	100
Result for the year	-	(49,779)	(49,779)
Balance as at 31 December 2023	100	(49,779)	(49,679)

31-12-2023
€

2 Bank overdraft

Paymix Ltd., current account

120

31-12-2023
€

3 Accounts payable

Management fees payable 1,754
License fees payable 16,938

18,692

31-12-2023
€

4 Payable to related parties

Curent account - Marco Kalac

29,867

30-12-2022 -
31-12-2023
€

Current account - Marco Kalac

Balance as at 30 December -
Movements during the year 29,867
Balance as at 31 December 29,867

The current account with the Marco Kalac bears no interest. No repayment date is agreed upon.

	<u>31-12-2023</u>
	€
5 Accruals	
Advisory fees	<u><u>1,000</u></u>

Notes to the profit and loss account

30-12-2022 -

31-12-2023

€

6 General and administrative expenses

Management fee	26,221
Notarial expenses	2,500
Advisory fees	1,000
Bank expenses	<u>1,620</u>
	<u>31,341</u>

7 Profit tax

The Company incurred a negative result before provision for profit tax for the year of EUR 49,779. Consequently the profit tax was calculated at nil.