

**Balance sheet as at 31 March 2024**

(Before proposed appropriation of net result)

	<u>Notes</u>	<u>31 March 2024</u> Euro	<u>31 March 2023</u> Euro
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Tangible fixed assets</b>	1	1,745	3,166
<b>Financial fixed assets</b>			
Participations in group companies	2	3,566,109	3,414,611
Receivables from group companies	3	<u>1,222,649</u>	<u>1,299,367</u>
<b>Total fixed Assets</b>		<b>4,790,503</b>	<b>4,717,144</b>
<b>Current assets</b>			
<b>Inventories</b>	4		
Finished goods		3,855,956	4,011,419
		<b>3,855,956</b>	<b>4,011,419</b>
<b>Receivables</b>			
Trade debtors	5	4,937,420	6,166,487
Receivables from group companies	6	1,411,983	966,647
Other receivables	7	5,184	4,548
Prepayments and accrued income	8	<u>277,903</u>	<u>61,079</u>
		<b>6,632,490</b>	<b>7,198,761</b>
<b>Cash at Bank</b>	9	<b>146,402</b>	<b>288,144</b>
<b>Total Current Assets</b>		<b>10,634,848</b>	<b>11,498,324</b>
<b>Total Assets</b>		<u><b>15,425,351</b></u>	<u><b>16,215,468</b></u>

**Balance sheet as at 31 March 2024**

(Before proposed appropriation of net result)

	<u>Notes</u>	<u>31 March 2024</u> Euro	<u>31 March 2023</u> Euro
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>	<b>10</b>		
Share capital paid up and called up		2,810,000	2,810,000
Retained earnings		4,818,885	3,910,570
Result for the period		<u>734,005</u>	<u>908,314</u>
		<b>8,362,890</b>	<b>7,628,884</b>
 <b>Long term liabilities</b>			
Amount due to credit institutions	<b>11</b>	<u>4,169,385</u>	<u>4,513,947</u>
		<b>4,169,385</b>	<b>4,513,947</b>
 <b>Short term liabilities</b>			
Trade creditors	<b>12</b>	138,179	56,975
Amount due to group companies	<b>13</b>	2,115,337	3,226,197
Taxes and social security contributions	<b>14</b>	25,949	76,406
Accrued liabilities and deferred income	<b>15</b>	561,142	569,808
Other current liabilities	<b>16</b>	<u>52,469</u>	<u>143,252</u>
		<b>2,893,076</b>	<b>4,072,637</b>
 <b>Total equity and liabilities</b>		<u><b>15,425,351</b></u>	<u><b>16,215,468</b></u>

**Profit and loss account for the financial year 2023/2024**

	<u>Notes</u>	<u>2023-24</u> <u>EUR</u>	<u>2022-23</u> <u>EUR</u>
<b>Net turnover</b>	<b>17</b>	26,228,031	31,106,670
Other income	<b>18</b>	20,361	55,387
<b>Total income</b>		<b>26,248,392</b>	<b>31,162,057</b>
<b>Cost of goods sold</b>		<b>(23,006,580)</b>	<b>(27,384,973)</b>
<b>Operating expenses</b>			
Wages and salaries	<b>19</b>	(757,160)	(1,134,441)
Social security costs	<b>20</b>	(171,820)	(145,812)
Depreciation	<b>21</b>	(1,538)	(37,329)
General and administrative expenses	<b>22</b>	(996,987)	(1,143,266)
<b>Total operating expenses</b>		<b>(1,927,505)</b>	<b>(2,460,847)</b>
<b>Operating profit/(loss)</b>		<b>1,314,308</b>	<b>1,316,236</b>
Financial cost	<b>23</b>	(343,412)	(216,663)
<b>Result before taxation</b>		<b>970,896</b>	<b>1,099,573</b>
Corporate income tax	<b>24</b>	(236,891)	(191,259)
<b>Result after taxation</b>		<b>734,005</b>	<b>908,314</b>

# Cash Flow Statement for the financial year 2023-24

	1-Apr-2023 to 31-Mar-2024	1-Apr-2022 to 31-Mar-2023
	Euro	Euro
<b>Operating activities</b>		
Profit/(loss) for the period	734,005	908,314
<b>Changes in working capital</b>		
Decrease/ (Increase) in current assets	721,734	2,475,965
(Decrease)/ Increase in current liabilities	(1,179,561)	(3,137,778)
Depreciation	(11,275)	37,329
<b>Cash generated from/(used in) operating activities</b>	<b>264,903</b>	<b>283,831</b>
<b>Investing activities</b>		
Amount paid for purchase of tangible fixed assets	(1,140)	66,099
Investment in subsidiary	(74,780)	(406,037)
Net sale of tangible fixed assets	13,837	-
<b>Cash generated from/(used in) investing activities</b>	<b>(62,083)</b>	<b>(339,938)</b>
<b>Financing activities</b>		
Proceeds from capital contribution	-	-
Proceeds from loan from credit institutions	(344,562)	296,897
Repayment of loan from credit institutions	-	-
Dividend paid	-	-
<b>Cash generated from/ (used in) financing activities</b>	<b>(344,562)</b>	<b>296,897</b>
Net increase/ (decrease) in cash and cash equivalents	(141,742)	240,790
Cash and cash equivalents at the beginning of the year	288,144	47,354
<b>Cash and cash equivalents at the end of the year</b>	<b>146,402</b>	<b>288,144</b>