

KARMIOTISSA FC BY PUNIN LTD

COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2023

	2023 €	2022 €
Revenue	1,342,974	575,074
Selling and distribution expenses	(13,100)	(12,775)
Football department of operation expenses	(1,503,962)	(1,166,153)
Operating loss	(174,088)	(603,854)
Net finance costs	(1,342)	(14,781)
Net loss for the year	(175,430)	(618,635)
Other comprehensive income	-	-
Total comprehensive (expenses) for the year	(175,430)	(618,635)

KARMIOTISSA FC BY PUNIN LTD

COMBINED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2023

	2023 €	2022 €
ASSETS		
Non-current assets		
Property, plant and equipment	<u>48,999</u>	<u>20,088</u>
	<u>48,999</u>	<u>20,088</u>
Current assets		
Receivables	128,880	38,784
Cash at bank and in hand	<u>9,277</u>	<u>1,924</u>
	<u>138,157</u>	<u>40,708</u>
Total assets	<u>187,156</u>	<u>60,796</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	1,000	1,000
Accumulated losses	<u>(1,070,739)</u>	<u>(895,309)</u>
Total Equity	<u>(1,069,739)</u>	<u>(894,309)</u>
Current liabilities		
Trade and other payables	972,737	606,990
Borrowings	<u>284,158</u>	<u>348,115</u>
	<u>1,256,895</u>	<u>955,105</u>
Total equity and liabilities	<u>187,156</u>	<u>60,796</u>

On 7 March 2024 the Board of Directors of KARMIOTISSA FC BY PUNIN LTD authorised these combined financial statements for issue.



Stavros Demosthenous
Director

KARMIOTISSA FC BY PUNIN LTD

COMBINED CASH FLOW STATEMENT

31 December 2023

	2023 €	2022 €
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(175,430)	(618,635)
Adjustments:		
Depreciation of property, plant and equipment	12,849	5,459
	<u>(162,581)</u>	<u>(613,176)</u>
Changes in working capital:		
(Increase) in receivables	(90,096)	(176,102)
Increase in trade and other payables	365,747	561,217
Cash used in operations	<u>113,070</u>	<u>(228,061)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for purchase of property, plant and equipment	(41,760)	(22,485)
Net cash used in investing activities	<u>(41,760)</u>	<u>(22,485)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	1,000
Proceeds from borrowings	121,043	248,116
Repayment of borrowings	(185,000)	-
Net cash generated from financing activities	<u>(63,957)</u>	<u>249,116</u>
Net decrease in cash and cash equivalents	7,353	(1,430)
Cash and cash equivalents at beginning of the year	1,924	3,354
Cash and cash equivalents at the end of the year	<u>9,277</u>	<u>1,924</u>