

LIMITED LIABILITY COMPANY
SP VENTA LLC
(UNIFIED REGISTRATION NUMBER 42403048591)

ANNUAL REPORT 2022

PREPARED IN ACCORDANCE WITH THE LAW ON THE ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS

Riga, 2022

CONTENTS

Balance sheet.....	3
Profit and Loss Account.....	3
Annex to the Balance Sheet	5

Balance sheet

	Note	31.12.2022. EUR	31.12.2021. EUR
LONG-TERM INVESTMENTS			
Fixed assets (fixed assets, investment properties, biological assets)			
Acquisition of fixed assets and expenses for unfinished construction objects	1	337 529	229 844
TOTAL		337 529	229 844
TOTAL LONG-TERM INVESTMENTS		337 529	229 844
CURRENT ASSETS			
Receivables			
Other receivables	2	85 640	124 431
TOTAL		85 640	124 431
Cash		3 275	3 194
TOTAL CURRENT ASSETS		88 915	127 625
TOTAL ASSETS		426 444	357 469

LIABILITIES

	Note	31.12.2022. EUR	31.12.2021. EUR
Equity			
Share capital		359 800	359 800
Retained profit or non-covered losses brought forth from previous years		(2 432)	-
Profit or loss for the financial year		(19 892)	(2 432)
TOTAL EQUITY		337 476	357 368
CREDITORS			
Short-term liabilities			
Other borrowings	3	72 706	-
Advances received from buyers		-	-
Trade accounts payable		12 647	-
Taxes and mandatory social security contributions	4	1 557	46
Other payables	5	2 058	55
TOTAL		88 968	101
TOTAL CREDITORS		88 968	101
TOTAL LIABILITIES		426 444	357 469

Annex from page 5 until page 10 is an integral part of the financial statement.

Gary Charles Bills
Member of the Board

Līga Balode

Accounting outsourcing company
LLC Numeri
Accountant

Matthew Michael Charles
Braund

Member of the Board

Profit and Loss Account

(classified according to the function of expenses)

	Note	2022 EUR	2021 EUR
Administrative costs	6	(16 592)	(479)
Other economic activity costs	7	(16)	(927)
Interest payments and similar costs:			
b)to other persons		(3 284)	(1 026)
Profit or loss before corporate income tax		(19 892)	(2 432)
Corporate income tax for the financial year		-	-
Profit or losses for the financial year		(19 892)	(2 432)

Annex from page 5 until page 10 is an integral part of the financial statement.

Gary Charles Bills
Member of the Board

Matthew Michael Charles
Braund

Member of the Board

Līga Balode

Accounting outsourcing company
LLC Numeri
Accountant

Annex to the Balance Sheet

General Information

Name of the Company	SP VENTA LLC	
Legal status	Limited liability company	
Registration number, place and date of registration	42403048591	Rīga, 04.11.2020.
Legal address	Gustava Zemgala gatve 74A, Rīga, LV-1039	
Members of the Board	Gary Charles Bills	Member of the Board
	Matthew Michael Charles Braund	Member of the Board
Participants	Ignitis renewables UAB	100.00%
Historical participants	Wind Data LLC 01.03.2021-14.03.2023	50%
	RTRK LLC 01.03.2021-14.03.2023	50%
Core activities	Electricity production (35.11 NACE2)	
Financial year	01.01.2022. – 31.12.2022	
Accounting Service Provider and Annual Report Preparer	LLC Numeri, registration No. 40003563943	

General guidelines for preparing the financial statement

The Company's financial statement has been prepared in accordance with the Republic of Latvia law "On Accounting", "Law on the Annual Financial Statements and Consolidated Financial Statements", the rules No.775 "Law enforcement regulations on the Annual Financial Statements and Consolidated Financial Statements" of the Cabinet of Ministers on 22nd December, 2015.

The financial statement is prepared on the basis of the initial value tracking principle. In the financial statement the Republic of Latvia currency, euro (EUR), is applied. Compared to the previous financial year, the Company's accounting and evaluation methods have not changed.

The applied accounting principles

The annual report's accounts are prepared in conformity with the following principles:

- a) It is assumed that Company will continue to operate;
- b) The same evaluation methods as in previous years are used;
- c) The evaluation of the accounts is made with due precaution:
 - Only profit made prior to the balance sheet date is included in the financial statement;
 - All foreseeable amounts at risk and losses that have arisen during the financial year or previous years are taken into consideration, even if they have become known during the time period between the balance sheet date and the date of the annual report's preparation;
 - All decrease in values and depreciation amounts are calculated and taken into account, regardless of whether the financial year has concluded with a profit or a loss;
- d) All revenue and expenses of the financial year are taken into account, regardless of the payment date or invoice date. Expenses are coordinated with income for the financial period;
- e) Asset and liability accounts are assessed separately;
- f) Opening balance of the financial year complies with the closing balance of the previous financial year;
- g) All accounts, which noticeably affect evaluation or decision making of annual report's users, are specified; insignificant accounts are united and their details are shown in the annex;
- h) Economical transactions in the annual report are reflected considering their economical contents and matter, not just the legal form.

Financial period

Financial statement includes the time period from **01.01.2022.** until **31.12.2022.**

Use of estimates

The preparation of the financial statement requires the management to base on estimates and assumptions that affect the reported values of the balance sheet and profit and loss account balances as well as contingent liabilities. Future events may influence the assumptions on which these estimates are based on. Any changes in estimates are recorded in the financial statement at the time of their detection.

Related parties

A related company is an enterprise that is directly or indirectly controlled by another company (parent company – more than 50% of the shareholders' or members' voting rights in this company). The parent company controls the financial and business policy of the subsidiary. An enterprise recognize income from an investment only to the extent that it receives a distribution of profits from an affiliated enterprise after the date of acquisition. Distributions received in excess of these profits are treated as recovery costs of the investment and are reflected as a reduction in the cost of acquiring an investment in the capital of affiliated undertakings.

Fixed assets

Fixed asset means movable or immovable tangible property which meets the following criteria:

- they are held by the company as owner or lessee under a finance lease for use in the production of goods, the provision of services, leasing or for administrative purposes (for the purposes of the management of the company or for other purposes, such as maintaining the operation of other fixed assets, ensuring compliance with occupational safety or environmental protection requirements essential to the company's main activity);
- they are expected to be used by the public for more than one year and expect economic benefits to be obtained from holding these things;
- they are not purchased and are not held for sale;
- their useful life is longer than one cycle of normal operation.

The company recognizes an asset on the date on which it has taken over all the risks associated with the ownership or right under the finance lease agreement and the right to the potential benefits of the item or set of items if, at that date, it is possible for the company to determine the original value of the property, plant and equipment.

Acquisition of fixed assets and expenses for unfinished construction objects represents the cost of creating fixed assets and is carried at cost. Acquisition cost consists of the purchase price, import duties and non-deductible purchase taxes on acquisition of other directly attributable costs to bring the asset to its location and prepare the working condition in accordance with its intended use.

Right of use assets

In accordance with the regulations of the Cabinet of Ministers no. 775 "Rules for the Application of the Law on the Annual Financial Statements and Consolidated Financial Statements", the right to use leased fixed assets is fixed assets leased under a financial lease. The company recognizes the right to use the leased fixed assets at the time when it has taken over all the risks associated with the rights under the lease agreement for the fixed asset. The right to the leased fixed asset is determined at the initial value of the fixed asset.

A finance lease is recognized by the Company in the composition of long-term investments of the leased asset in the relevant balance sheet item and recognizes in the same amount the liabilities of long-term and short-term creditors.

Average number of employees

	2022
Average amount of employees	5

1. Fixed assets movement

	Acquisition of fixed assets and expenses for unfinished construction objects	Other fixed assets and inventory	TOTAL
Cost value at 31.12.2021.	229 844	-	229 844
Purchased in financial year	107 685	-	107 685
Cost value at 31.12.2022.	337 529	-	337 529
Accumulated depreciation at 31.12.2021.	-	-	-
Calculated depreciation	-	-	-
Accumulated depreciation at 31.12.2022.	-	-	-
Net book value 31.12.2021.	229 844	-	229 844
Net book value 31.12.2022.	337 529	-	337 529

2. Other debtors

	31.12.2022.	31.12.2021.
<i>Deposit</i>	14 327	22 058
<i>Prepaid taxes</i>	41 313	49 673
<i>Advance payment for salary</i>	0	0
<i>Other debtors</i>	30 000	30 000
Total	85 640	85 640

3. Other borrowings

	Agreement term in month	Discount rate, %	Long term part	Short term part
<i>Other borrowing</i>			0	72 706
Total			0	72 706

On 31.12.2022 borrowings distribution: RTRK LLC EUR 36353, Wind Data LLC EUR 36353. In 2023, borrowings have been repaid in full.

4. Taxes and social contributions

	31.12.2022.	31.12.2021.
<i>Personal income tax</i>	629	46
<i>Social contributions</i>	928	0
Total	1557	46

5. Other payables

	31.12.2022.	31.12.2021.
<i>Settlements for salaries</i>	2 058	55
Total	2 058	55

Notes of Profit-and-Loss Account**6. Administration costs**

	2022.	2021.
Salary	11 313	0
Social contributions from salary	2669	0
Legal services	2 010	0
Accounting services	0	0
Bank commissions	144	0
<i>Office expenses</i>	440	0
Other costs	3 084	479
Total	16 592	479

7. Other economic activity costs

	2022.	2021.
Other costs	16	927
Total	16	927

8. Events after the balance sheet date

On March 14, 2023, the membership of SP VENTA, SIA completely changed, and changed composition of the board. The company's main business reminded unchanged.

Except for the above, during the period from the last date of the financial statements until the date of signing no events have occurred that result in the financial statements should be modified or that it should be explained in the financial statements.

Accounting outsourcing company LLC Numeri has prepared the Company's annual report 2022. The Company's Members of the Board and the accounting outsourcing company's Member of the Board have signed it on May 2023.

Gary Charles Bills
Member of the Board

Līga Balode

Accounting outsourcing company
LLC Numeri
Accountant

Matthew Michael Charles
Braund

Member of the Board

DOCUMENT IS SIGNED WITH SECURE ELECTRONIC SIGNATURE AND CONTAIN TIME STAMP