

BCDF I LIMITED

MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 1 April 2025

BCDF I LIMITED

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BCDF I LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2025 to 1 April 2025

	Note	2025 €	2024 €
Other operating income	1	-	100
Administration expenses	2	<u>(1,583)</u>	<u>(9,385)</u>
Finance costs	3	<u>(2,466)</u>	<u>(14,718)</u>
Net loss for the period/year		(4,049)	(24,003)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the period/year		<u>(4,049)</u>	<u>(24,003)</u>

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

BCDF I LIMITED

STATEMENT OF FINANCIAL POSITION

1 April 2025

	Note	2025 €	2024 €
ASSETS			
Non-current assets			
Investments in subsidiaries	4	<u>18,604,614</u>	18,604,614
		<u>18,604,614</u>	18,604,614
Current assets			
Cash at bank and in hand	5	<u>1,878</u>	2,358
		<u>1,878</u>	2,358
Total assets		<u>18,606,492</u>	18,606,972
EQUITY AND LIABILITIES			
Equity			
Share capital	6	3,600	3,600
Share premium		848,200	848,200
Accumulated losses		<u>(17,367,059)</u>	(17,363,010)
		<u>(16,515,259)</u>	(16,511,210)
Advances from shareholders	7	<u>34,883,598</u>	34,883,598
Total equity		<u>18,368,339</u>	18,372,388
Current liabilities			
Trade and other payables	9	4,201	3,094
Borrowings	8	<u>233,952</u>	231,490
		<u>238,153</u>	234,584
Total equity and liabilities		<u>18,606,492</u>	18,606,972

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

BCDF I LIMITED

STATEMENT OF CHANGES IN EQUITY

For the period from 1 January 2025 to 1 April 2025

	Share capital €	Share premium €	Advances from shareholders €	Accumulated losses €	Total €
Balance at 1 January 2024	3,600	848,200	34,883,598	(17,339,007)	18,396,391
Net loss for the year	-	-	-	(24,003)	(24,003)
Balance at 31 December 2024	<u>3,600</u>	<u>848,200</u>	<u>34,883,598</u>	<u>(17,363,010)</u>	<u>18,372,388</u>
Net loss for the period	-	-	-	(4,049)	(4,049)
Balance at 1 April 2025	<u>3,600</u>	<u>848,200</u>	<u>34,883,598</u>	<u>(17,367,059)</u>	<u>18,368,339</u>

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

BCDF I LIMITED

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 1 April 2025

1. Other operating income

	2025	2024
	€	€
Sundry operating income	-	100
	<u>-</u>	<u>100</u>

2. Administration expenses

	2025	2024
	€	€
Annual levy	-	350
Auditors' remuneration	-	2,023
Accounting fees	-	774
Other professional fees	<u>1,583</u>	<u>6,238</u>
	<u>1,583</u>	<u>9,385</u>

3. Finance costs

	2025	2024
	€	€
Interest expense	<u>2,462</u>	<u>12,009</u>
Sundry finance expenses	<u>4</u>	<u>2,709</u>
Finance costs	<u>2,466</u>	<u>14,718</u>

4. Investments in subsidiaries

	2025	2024
	€	€
Balance at 1 January	<u>18,604,614</u>	<u>18,604,614</u>
Balance at 1 April/31 December	<u>18,604,614</u>	<u>18,604,614</u>

The details of the subsidiaries are as follows:

	Country of incorporation	Principal activities	Holding %	2024 €
BARLINEK ROMANIA SA	Romania	Wood cutting and planning	51.113%	<u>18,604,614</u>
				<u>18,604,614</u>

5. Cash at bank and in hand

Cash balances are analysed as follows:

	2025	2024
	€	€
Cash at bank	<u>1,878</u>	<u>2,358</u>
	<u>1,878</u>	<u>2,358</u>

BCDF I LIMITED

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 1 April 2025

6. Share capital

	2025 Number of shares	2025 €	2024 Number of shares	2024 €
Authorised				
Ordinary shares of €1 each	9,000	9,000	9,000	9,000
Issued and fully paid				
Balance at 1 January	3,600	3,600	3,600	3,600
Balance at 1 April/31 December	3,600	3,600	3,600	3,600

7. Advances from shareholders

	2025 €	2024 €
Balance at 1 January	34,883,598	34,883,598
Balance at 1 April/31 December	34,883,598	34,883,598

8. Borrowings

	2025 €	2024 €
Current borrowings		
Loan from parent company	233,952	231,490
	233,952	231,490

9. Trade and other payables

	2025 €	2024 €
Accruals	3,963	2,856
Other creditors	238	238
	4,201	3,094

BCDF I LIMITED

DETAILED INCOME STATEMENT

For the period from 1 January 2025 to 1 April 2025

	Page	2025 €	2024 €
Other operating income			
Sundry operating income		-	100
		-	100
Operating expenses			
Administration expenses	7	<u>(1,583)</u>	(9,385)
Operating loss		(1,583)	(9,285)
Finance costs	8	<u>(2,466)</u>	(14,718)
Net loss for the period/year before tax		<u>(4,049)</u>	<u>(24,003)</u>

BCDF I LIMITED

ADMINISTRATION EXPENSES

For the period from 1 January 2025 to 1 April 2025


	2025 €	2024 €
Administration expenses		
Annual levy	-	350
Auditors' remuneration	-	2,023
Accounting fees	-	774
Other professional fees	1,583	6,238
	1,583	9,385

BCDF I LIMITED

FINANCE COSTS

For the period from 1 January 2025 to 1 April 2025

	2025 €	2024 €
Interest expense		
Group interest	2,462	12,009
Sundry finance expenses		
Bank charges	<u>4</u>	<u>2,709</u>
	<u>2,466</u>	<u>14,718</u>



Mary Skourou
Director