

ANNUAL REPORT

beginning of financial year: 01.01.2021

end of the financial year: 31.12.2021

business name: Baltic Finance Service Group OÜ

register code: 14425223

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Annual accounting report

Balance sheet

(in euros)

	31.12.2020	31.12.2019
Assets		
Current assets	32 051	45 930
Fixed assets	10 758	10 758
Total assets	42 809	56 688
Liabilities and equity		
Equity		
Total equity	42 809	56 688
Including share capital in nominal value	2 500	2 500
Total liabilities and equity	42 809	56 688

Income statement

(in euros)

	2020	2019
Revenue	36 254	80 905
Gross profit (loss)	36 254	80 905
Administrative expenses	- 50 136	- 31 797
Operating profit (loss)	- 13 882	49 108
Interest income	3	67
Interest expenses	0	- 35
Profit (loss) before tax	- 13 879	49 140
Annual period profit (loss)	- 13 879	49 140

Notes

Note 1 Accounting policies

This report is an abbreviated annual report of a micro-entrepreneur based on the Estonian financial reporting standard, the purpose of which is to provide the user of the report with the information required by the Accounting Act about the financial status and performance of the reporting entity.

The company is still active: Yes

Note 2 Labor expense

(in euros)

	2020	2019
Total labor expense	19 477	12 302
Average number of employees reduced to full-time	2	1

Management Board Notes

General information

Baltic Finance Service Group OÜ (hereinafter - BFSG) is an Estonian company created in early 2018 by a group of skilled banking and fintech professionals to deliver the best tailored services of financial planning, advising, project management and product development on the growing market.

The company is focused on providing consultancy services to Estonian and foreign consumers on innovative management methods and business optimization.

- Company website: www.bfsgroup.ee
- Email: info@bfsgroup.ee
- Company office: Pärnu mnt 27-7, Tallinn, Estonia
- License for activity: "Business and management consulting" [Financial Intelligence Unit 000345](#)
- Board member: Alina Zerchaninova

Field of activity

The main activity of the company - business and other management consulting (70.22)

Additional company activities - Advertising agencies (73.11)

Company direction in 2020:

- provision of business consulting services
- support and planning, organizational measures
- implementation of e-efficiency and control
- Management information
- project management
- company for management and organizational support in the field of strategic and operational planning.
- developing and implementing a new product or service
- business and financial planning
- determination of business development directions
- change management, cost reduction, solving other financial issues
- marketing objectives and policies
- development of accounting methods and rules, reporting programs, budget control procedures
- Risk management in the economic field
- management of marketing campaigns and other marketing services aimed at expanding the customer base
- marketing consulting
- etc

Notes on financial results

Due to the spread of COVID-19 and its negative impact on the Estonian economy, as well as the deterioration of the situation in the financial services market, the company's revenues decreased by more than 2.2 times, while expenses increased by 60%, as mandatory minimum payments to service providers had been made until the middle of 2020, which had already been concluded in 2019, which brought a loss of over 13.8 thousand euros at the end of the year

Signatures

The report completion date is: 13.05.2021

Baltic Finance Service Group OÜ (registry code: 14425223) 01.01.2020 - 31.12.2020 financial year report data accuracy has been electronically confirmed by:

Name of signer	Signatory role	Signing time
ALINA ZERCHANINOVA	Management board member	13.05.2022

Loss proposal

(in euros)

	31.12.2021
Retained earnings (loss)	54 188
Profit (loss) for the year	- 13 879
Total	40 309
Coverage	
Retained earnings (loss) from previous periods after allocation (reversal)	40 309
Total	40 309

Breakdown of sales revenue by business area

Field of activity	EMTAK code	Sales revenue (EUR)	Sales revenue %	Main activity
Business and other management consulting	7022	36254	100.00%	Yes

Shareholders

Name / business name	Personal identity code / registry code / date of birth	Residence / Location	Size and currency of holding
Alina Zerchaninova	48612270069		2500 EUR (Ordinary ownership)

Contact

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