

# DAHAB SHIIL MONEY TRANSFER SERVICE ApS

Frederiksborgvej 48, st.

2400 København NV

CVR No. 26523591

## Annual Report 2024

24. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 19 May 2025



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Abdirahman Ahmed Obsie  
Chairman

## Contents

Management s Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet	10
Notes	12

## Management's Statement

Today, Management has considered and adopted the Annual Report of DAHAB SHIIL MONEY TRANSFER SERVICE ApS for the financial year 1 January 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København, 19 May 2025

Executive Board



Abdirahman Ahmed Obsie  
Man. Director

## Company details

<b>Company</b>	DAHAB SHIIL MONEY TRANSFER SERVICE ApS Frederiksborgvej 48, st. 2400 København NV
<b>CVR No.</b>	26523591
<b>Date of formation</b>	1 March 2002
<b>Financial year</b>	1 January 2024 - 31 December 2024
<b>Executive Board</b>	Abdirahman Ahmed Obsie

## **Management's Review**

### **The Company's principal activities**

The Company's purpose is to provide consulting and services related to financial matters and trade.

### **Development in the activities and the financial situation of the Company**

#### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK -38.212 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 540.096 and an equity of DKK 412.032.

## Accounting Policies

### Reporting Class

The annual report of DAHAB SHIIL MONEY TRANSFER SERVICE ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The annual report is presented in Danish kroner.

## General information

### Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Income statement

### Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

## Accounting Policies

### Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

### Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

### Amortisation and impairment of tangible and intangible assets

Amortization and impairment of intangible assets, property, plant and equipment has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortized on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

### Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

## Balance sheet

### Property, plant and equipment

Property, plant and equipment are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual component differ.

	Useful life	Residual value
Leasehold improvements	5 years	0%

## **Accounting Policies**

### **Deposits**

Deposits are measured at cost.

### **Receivables**

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

### **Current tax liabilities**

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

### **Liabilities**

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

**Income Statement**

	Note	2024 kr.	2023 kr.
<b>Gross profit</b>		<b>210.484</b>	<b>1.048.680</b>
Employee benefits expense	1	-219.138	-793.475
<b>Profit from ordinary operating activities</b>		<b>-8.654</b>	<b>255.205</b>
Finance expences		-29.558	-3.479
<b>Profit from ordinary activities before tax</b>		<b>-38.212</b>	<b>251.726</b>
Tax expense on ordinary activities		0	-56.232
<b>Profit</b>		<b>-38.212</b>	<b>195.494</b>
 <b>Proposed distribution of results</b>			
Retained earnings		-38.212	195.494
<b>Distribution of profit</b>		<b>-38.212</b>	<b>195.494</b>

**Balance Sheet as of 31 December**

	Note	2024 kr.	2023 kr.
<b>Assets</b>			
Deposits, investments		59.027	58.740
<b>Investments</b>		<u>59.027</u>	<u>58.740</u>
<b>Fixed assets</b>		<u>59.027</u>	<u>58.740</u>
Short-term trade receivables		412.207	714.794
Other short-term receivables		68.862	65.140
<b>Receivables</b>		<u>481.069</u>	<u>779.934</u>
<b>Cash and cash equivalents</b>		<u>0</u>	<u>5.351</u>
<b>Current assets</b>		<u>481.069</u>	<u>785.285</u>
<b>Assets</b>		<u>540.096</u>	<u>844.025</u>

**Balance Sheet as of 31 December**

	Note	2024 kr.	2023 kr.
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		362.032	400.245
<b>Equity</b>		<u>412.032</u>	<u>450.245</u>
Tax payables		0	56.232
Other payables		128.064	337.548
<b>Short-term liabilities other than provisions</b>		<u>128.064</u>	<u>393.780</u>
<b>Liabilities other than provisions within the business</b>		<u>128.064</u>	<u>393.780</u>
<b>Liabilities and equity</b>		<u>540.096</u>	<u>844.025</u>

**Notes**

	2024	2023
<b>1. Employee benefits expense</b>		
Wages and salaries	244.487	771.125
Social security contributions	3.399	22.350
Other employee expense	-28.748	0
	<u>219.138</u>	<u>793.475</u>
 Average number of employees	 <u>1</u>	 <u>3</u>