DuVerify L.L.C-FZ
Auditor's Report and Financial Statements
For the year ended March 31, 2025

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For the year ended March 31, 2025

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Directors' report

The Directors are pleased to present their report together with audited financial statements of the company for the year ended March 31, 2025.

1 **Review of activities**

The Principal activity of the DuVerify L.L.C-FZ Retail sale of any kind of product over the internet., under license No. 2205101.01

The operating results and financial position of the Company are fully set out in the attached financial statements. The financial results of the Company in the current and preceding year are set out below:

	2025	2024
	...…..….AED……….	
Total turnover for the year	**362,529**	-
Profit for the year	**(232,073)**	(168,652)

2 **Manager**

The company is controlled and managed by Shivaz Rai.

3 **Auditors**

Quick Ashford Auditing of Accounts were appointed as auditors of the Company for the year ended March 31, 2025 and being eligible, have offered themselves for re-appointment.

The financial statements for the year were approved and signed by:

Authorized Signatory
Dubai, UAE.
7 April, 2025

INDEPENDENT AUDITOR'S REPORT

Du Verify L.L.C-FZ
Dubai- United Arab Emirates

Report on the audit of the financial statements of Du Verify L.L.C-FZ For the year ended March 31, 2025

Opinion

We have audited the accompanying financial statements of Du Verify L.L.C-FZ which comprise of the Statement of financial position as at March 31, 2025 statement of comprehensive income, statement of changes in Equity, statement of Cash flow for the year then ended and summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements are presented fairly, in all material respects, the financial position of the entity as at March 31, 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) for Small and Medium Sized Entities.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA's). Our responsibilities under those standards are further described in the Auditors Responsibilities for the audit of the financial statements of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Arab Emirates and we have fulfilled our responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Responsibilities of the management for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process

Auditors responsibilities for the audit of the financial statements

Objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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INDEPENDENT AUDITOR'S REPORT (continued)

As part of an audit in accordance with ISA's, we exercise professional judgement and maintain professional skepticism through out the audit. We also Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Quick Ashford Auditing of Accounts LLC
Reg No. 2357479
Rashid Obaid Al Shamsi
Dubai, United Arab Emirates
May 21, 2025

كويك اشفورد لمراجعة الحسابات ش.ذ.م.م
Dubai - U.A.E.
QUICK ASHFORD AUDITING OF ACCOUNTS L.L.C

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DuVerify L.L.C-FZ

Statement of financial position as at March 31, 2025

	Notes	2025	2024
		...…..….AED………...	
ASSETS			
Non-current Assets			
Property, plant and equipment	**5**	482,298	7,367
		482,298	7,367
Current Assets			
Advances, deposits and prepayments	**6**	4,400	168,064
Due from Related Parties	**7**	8,234	-
Cash and cash equivalents	**8**	2,361	7,887
Deferred Tax Asset	**11**	22,952	
		37,947	**175,951**
TOTAL ASSETS		**520,245**	**183,318**
EQUITY AND LIABILITIES			
Share capital	**9**	500,000	500,000
Shareholders' current account		(200,000)	(200,000)
Retained earnings		(400,725)	(168,652)
Statutory reserve	**10**	-	-
Total equity		**(100,725)**	**131,348**
LIABILITIES			
Current Liabilities			
Due to Related Parties	**12**	588,170	51,970
Trade and other payables	**13**	32,800	-
		620,970	**51,970**
TOTAL EQUITY AND LIABILITIES		**520,245**	**183,318**

Authorized Signatory
Dubai, UAE.
7 April, 2025

The accompanying notes from 1 to 24 form an integral part of these financial statements.

DuVerify L.L.C-FZ
Statement of comprehensive income for the year ended March 31, 2025

	Notes	2025	2024
		...…..….AED………..	
Revenue	**14**	362,529	-
Cost of revenue	**15**	(124,204)	-
Gross profit/(loss)		**238,325**	**-**
Depreciation	**5**	(1,512)	(633)
Administrative and general expenses	**16**	(489,486)	(166,173)
Financial expenses	**17**	(2,352)	(1,846)
Other Income		-	-
Profit/(Loss) for the year		**(255,025)**	**(168,652)**
Other comprehensive income	**18**	22,952	-
Total comprehensive Income/(Loss) for the year		**(232,073)**	**(168,652)**

Authorized Signatory
Dubai, UAE.
7 April, 2025

The accompanying notes from 1 to 24 form an integral part of these financial statements.

DuVerify L.L.C-FZ
Statement of changes in equity for the year ended March 31, 2025

	Share Capital	Retained Earnings	Shareholders' Current A/C	Total Equity
		……..….AED……….		
Balance on January 01, 2024	500,000	-	-	**500,000**
Total comprehensive income for the period	-	(168,652)	-	**(168,652)**
Transferred to statutory reserves	-	-	-	-
Net movement during the period	-	-	(200,000)	**(200,000)**
Balance as on March 31, 2024	**500,000**	**(168,652)**	**(200,000)**	**131,348**
Total comprehensive income for the year	-	(232,073)	-	**(232,073)**
Transferred to statutory reserves	-	-	-	-
Net movement during the year	-	-	-	-
Balance as on March 31, 2025	**500,000**	**(400,725)**	**(200,000)**	**(100,725)**

The accompanying notes from 1 to 24 form an integral part of these financial statements.

	Notes	2025	2024
		...........*AED*..........	
Cash flows from operations			
Net profit/(Loss) for the year		(232,073)	(168,652)
Adjustment:			
Depreciation/Amortisation	**5**	**1,512**	633
Deferred Tax	**11**	**(22,952)**	-
		(253,513)	(168,019)
Changes in working capital			
(Increase)/decrease in advances, deposits and prepayments	**6**	163,664	(168,064)
Increase/(decrease) in trade and other payables	**7**	32,800	-
Increase/(decrease) in due from related Parties		(8,234)	-
Increase/(decrease) in due to related Parties	**12**	536,200	51,970
Net cash generated (used in) operating activities		**470,917**	**(284,113)**
Investing activities			
Additions in property, plant and equipment	**5**	(476,443)	(8,000)
Net cash generated/(used in) investing activities		**(476,443)**	**(8,000)**
Financing activities			
Share Capital		-	500,000
Net movement in current account		-	(200,000)
Net cash generated from financing activities		**-**	**300,000**
Net (decrease)/ increase in cash and cash equivalents		(5,526)	7,887
Cash and cash equivalents at the beginning of the year		7,887	-
Cash and cash equivalents at the end of the year	**8**	**2,361**	**7,887**

The accompanying notes from 1 to 24 form an integral part of these financial statements.

1 Legal status and nature of operations

a. DuVerify L.L.C-FZ (the Company) was registered on December 06, 2022 as a Company with Limited Liability Dubai, UAE.

b. The Principal activity of the DuVerify L.L.C-FZ Retail sale of any kind of product over the internet., under license No. 2205101.01

c. Company's registered office is Meydan Grandstand, 6th floor, Meydan Road, Nad Al Sheba, Dubai, U.A.E. Dubai, United Arab Emirates.

d. The company is controlled and managed by Shivaz Rai.

2 Statement of compliance

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

3 Standards, interpretations and amendments to existing standards

3.1 Standards, interpretations and amendments to existing standards that are effective in 2019

IFRS 16 Leases - New (effective for accounting period beginning on or after January 1, 2019)

Impact of new standards

The International Accounting Standards Board (IASB) has published a new standard, IFRS 16 'Leases'. The new standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. Lessor accounting however remains largely unchanged and the distinction between operating and finance leases is retained. IFRS 16 supersedes IAS 17 'Leases' and related interpretations and is effective for periods beginning on or after 1 January 2019, with earlier adoption permitted if IFRS 15 'Revenue from Contracts with Customers' has also been applied

The application of the standards allows modified retrospective approach, with the cumulative effect of adopting IFRS 16 being recognized in equity as an adjustment to the opening balance of retained earnings for the current period. Prior periods do not need to be been restated under this approach.

The management has assessed that the adoption of this new Standard has no impact on the financial statements of the company.

3.2 Standards, interpretations and amendments to existing standards that are not yet effective and have not been adopted early by the Company

At the reporting date of these financial statements, several new, but not yet effective, Standards, amendments to existing Standards, and Interpretations have been published by the IASB. These Standards, amendments or Interpretations have not been adopted early by the Company. Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement.

4 Summary of significant accounting policies

4.1 Overall consideration

These financial statements have been prepared using the measurement bases specified by IFRS for each type of asset, liability, surplus and expense. The measurement bases are more fully described in the accounting policies below.

4.2 Foreign currency

Functional and presentation currency

These financial statements are presented in United Arab Emirates Dirham (AED), which is the Company's functional and reporting currency.

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency at year-end exchange rates are recognized in profit or loss.

4.3 Property and equipment

Property and equipment are initially recognized at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Company's management.

Property and equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Material residual value estimates and estimates of useful life are updated as required, but at least annually, whether or not the asset is revalued.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in profit or loss within 'other income/(expense) - net'.

4.4 Impairment testing of non-financial assets

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

Individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognized for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect their respective risk profiles, such as market and asset-specific risks factors.

4 Summary of significant accounting policies (continued)

4.4 Impairment testing of non-financial assets (continued)

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill (if any) allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds it carrying amount.

4.5 Financial instruments

Recognition, initial measurement and derecognition

All financial assets are recognised on trade date when the purchase of a financial asset is made under contract whose terms require delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at cost, plus transaction costs, except for those financial assets classified as at fair value through other comprehensive income or profit or loss, which are initially measured at fair value. All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value.

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices for assets and offer prices for liabilities, at the close of business on the reporting date. If quoted market prices are not available, reference can also be made to broker or dealer price quotations

The fair value of floating rate and overnight deposits with credit institutions is their carrying value. The carrying value is the cost of the deposit and accrued interest.

Subsequent measurement of financial assets and financial liabilities is described below.

Classification and subsequent measurement of financial assets

On initial recognition, a financial asset is classified as measured: at amortized cost, Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL).

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding.

In addition, on initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management.

Assessment whether contractual cash flows are solely payments of principal and profit

For the purposes of this assessment, ‘principal’ is defined as the fair value of the financial asset on initial recognition. ’Profit’ is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic financing risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

4 Summary of significant accounting policies (continued)

4.5 Financial instruments (continued)

In assessing whether the contractual cash flows are solely payments of principal and profit, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.

Impairment

The Company recognizes allowance for impairment for expected credit losses (ECL) on financial assets measured at amortized cost and commitments issued.

The Company measures allowance for impairment at an amount equal to lifetime ECL, except for those financial instruments on which credit risk has not increased significantly since their initial recognition, in which case 12-month ECL is measured.

Measurement of ECL

ECL are probability-weighted estimate of credit losses. They are measured as follows:

• financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

• financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows;

• undrawn finance commitments: as the present value of the difference between the contractual cash flows that are due to the Company if the commitment is drawn down and the cash flows that the Company expects to receive.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortized cost. A financial asset is 'credit- impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Write-off

Assets carried at amortized cost and debt securities at FVOCI are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company has exhausted all legal and remedial efforts to recover from the customers. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Presentation of impairment

Loss allowance for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

4 Summary of significant accounting policies (continued)

4.5 Financial instruments (continued)

Derecognition of financial assets

A financial asset (or, when applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired,
- The Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a ‘pass-through’ arrangement,
- The Company has transferred its rights to receive cash flows from the asset and either has transferred substantially all the risks and rewards of the asset, or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company’s continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Any cumulative gain/loss recognised in OCI in respect of equity investment securities designated as FVOCI is not recognised in profit or loss account on derecognition of such securities.

The carrying amounts of Company’s financial assets carried at amortized cost/cost and non-financial assets, except for deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets’ recoverable amounts are estimated.

Non-financial assets

Non-financial assets, other than deferred taxes, are assessed at each reporting date for any indications of impairment. The recoverable amount of non-financial assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs. An impairment loss is recognised when the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

All impairment losses in respect of non-financial assets are recognised in profit or loss and reversed only if there has been a change in the estimates used to determine the recoverable amount. Any impairment loss is only reversed to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

Financial liabilities

The Company’s financial liability includes other payables and amount due to a related party. Such a financial liability is recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, this financial liability is measured at amortized cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

4 Summary of significant accounting policies (continued)

4.5 Financial instruments (continued)

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.6 Cash and cash equivalents

Cash and cash equivalents are items, which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents in the statement of financial position comprise cash on hand and balance in bank accounts and are initially and subsequently recorded at fair value.

For purpose of the statement of cash flows, all cash and bank balances are considered to be cash and cash equivalents.

4.7 Provisions and contingent liabilities

Provisions are recognized when present obligations as a result of a past event will probably lead to an outflow of economic resources from the Company and amounts can be estimated reliably.

Timing or amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive commitment that has resulted from past events. Provisions are not recognized for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material. Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision. All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. In those cases, where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized.

4.8 Leases - Accounting policy applicable from 1 January 2019

Company as a lessee

For any new contracts entered into on or after 1 January 2019, the Company considers whether a contract is, or contains a lease. A lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration’.

To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

Contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company.

4 Summary of significant accounting policies (continued)

4.8 Leases - Accounting policy applicable from 1 January 2019 (continued)

Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract

Company has the right to direct the use of the identified asset throughout the period of use. The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Initial recognition

At lease commencement date, the Company recognizes a right-of-use asset and a lease liability on the balance sheet. The right of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.
At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability is reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in trade and other payables.

The Company as a lessor

As a lessor the Company classifies its leases as either operating or finance leases.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset, and classified as an operating lease if it does not.

4.9 Revenue

Revenue is measured by reference to the fair value of consideration received or receivable, excluding rebates, and trade discounts.

4 Summary of significant accounting policies (continued)

4.9 Revenue (continued)

The Company applies the revenue recognition criteria set out below to each separately identifiable component of the sales transaction in order to reflect the substance of the transaction. The consideration received from these multiple-component transactions is allocated to each separately identifiable component in proportion to its relative fair value.

Revenue is recognized when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities have been met. These activity-specific recognition criteria are described below.

4.10 Operating expenses

Operating expenses are recognized in profit or loss upon utilization of the service or at the date of their origin.

4.11 Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the

Contract revenue

The stage of completion of any contract is assessed by management by taking into consideration all information available at the reporting date. In this process management exercises significant judgement about milestones, actual work performed and the estimated costs to complete the work.

Provision for doubtful debts

The Company assesses its trade receivables for impairment at each reporting date. In determining whether an impairment loss should be recorded in the profit or loss, the Company makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment for trade receivables is calculated on an individual customer basis, based on historical loss ratios, adjusted for industry specific economic conditions and other indicators present at the reporting date that correlate with defaults on the individual customers.

4.12 Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment of non-financial assets

An impairment loss is recognized for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows.

4 Summary of significant accounting policies (continued)

In the process of measuring expected future cash flows management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary, and may cause significant adjustments to the Company's assets within the next financial year.

4.12 Estimation uncertainty (continued)

In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors.

Contract revenue

Recognized amounts of contract revenues and related receivables reflect management's best estimate of each contract's outcome and stage of completion. This includes the assessment of the profitability of on-going contracts. For more complex contracts in particular, costs to complete and contract profitability are subject to significant estimation uncertainty.

Allowance for doubtful debts

An allowance for doubtful debts is determined using a combination of factors to ensure that the accounts receivable are not overstated due to un-collectability. The allowance for doubtful debts for all customers is based on a variety of factors, including the overall quality and aging of the receivables, continuing credit evaluation of customers' financial conditions and collateral requirements for customers in certain circumstances. Being dependent on aforementioned future event it is susceptible to change.

Useful life of depreciable assets

Management reviews the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets to the groups. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

5 Property, plant and equipment

	Furniture & equipments	Du verfiy Software	Computers & IT equipments	Total
		……..…..*AED*………..		
Cost				
As on January 01, 2025	8,000	-	-	**8,000**
Additions/(disposals) during the year	-	476,443	-	**476,443**
As on March 31, 2025	**8,000**	**476,443**	**-**	**484,443**
Depreciation				
As on January 01, 2025	633	-	-	**633**
Charge for the year	1,512	-	-	**1,512**
As on March 31, 2025	**2,145**	**-**	**-**	**2,145**
W.D.V on March 31, 2025	**5,855**	**476,443**	**-**	**482,298**
W.D.V on March 31, 2024	7,367	-	-	7,367

Notes

6	**Advances, deposits and prepayments**			
	Other Receivable		-	52,236
	Prepayments		4,400	103,877
	Deposits		-	11,951
			4,400	**168,064**
7	**Due from Related Parties**			
	Due from Virtuworld Tourism LLC		8,234	-
			8,234	**-**
8	**Cash and cash equivalents**			
	Cash at bank		282	7,887
	Cash in hand		2,079	-
			2,361	**7,887**
9	**Share Capital**			

The company's share capital comprise of 50000 shares of AED 10 each. Shareholding is as under:

Name			
Ronak Jangir	10%	5,000	50,000
Shivaz Rai	17%	8,500	85,000
Aditya Sanghi	13%	6,500	65,000
DU Digital Global Limited	60%	30,000	300,000
	100%	**50,000**	**500,000**

10	**Statutory reserve**		
	Statutory reserve	-	-
		-	**-**

In accordance with United Arab Emirates federal commercial companies law No. 2 of 2015, the company has established a statutory reserve by appropriation of 5% of profit for each year. This appropriation shall be suspended once its balance reaches 50% of the share capital. This reserve is not available for distribution except in the circumstances stipulated by the law.

11	**Deferred Tax**		
	Deferred Tax Asset	22,952	-
		22,952	**-**
12	**Due to Realted Parties**		
	M/s. DU Digital Global LLC	588,170	51,970
		588,170	**51,970**
13	**Trade and other Payables**		
	Trade payables	-	-
	Provisions	2,800	-
	Salary Payable	30,000	-
		32,800	**-**
14	**Revenue**		
	Sales	362,529	-
		362,529	**-**

Notes

15	**Cost of revenue**		
	Direct Cost of Sales	124,204	-
		124,204	**-**
16	**Administrative and general expenses**		
	Salaries and other benefits	171,270	20,000
	Rent	11,286	46,480
	Legal and Professional Expenses	195,293	50,674
	Communication and Utilitis	42,379	7,587
	Other Expenses	69,258	8,985
	Selling and Distribution	-	32,447
		489,486	**166,173**
17	**Financial expenses**		
	Bank charges	2,352	1,846
	Foreign currency loss	-	-
		2,352	**1,846**
18	**Other income**		
	Deferred Tax income	22,952	-
		22,952	**-**

19 Risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk. The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below:

(a) Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. The Company is exposed to market risk through its use of financial instruments and specifically to currency risk, interest rate risk and certain other price risks, which result from both its operating and investing activities.

Notes

19 Risk management objectives and policies (continued)

(b) Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company does not have major exposure to foreign currencies thus currency risks occurs only in respect of other currencies which is not significant.

(c) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is exposed to this risk for various financial instruments, such as trade and other receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognized at the reporting date, as summarized below:

	Notes		
Classes of financial assets - carrying amounts:			
Cash and cash equivalents	**8**	2,361	7,887
		2,361	**7,887**

20 Financial expenses

Bank charges		
Foreign currency gain / (loss)	-	-
	-	-

(c) Credit risk (continued)

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by group, and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties.

The Company's management considers that all the above financial assets that are not impaired or past due for each of the reporting dates under review are of good credit quality

The credit risk for cash at bank is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

(d) Liquidity Risk

Liquidity risk also referred to as funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

	Notes		
Due to Realted Parties	**12**	-	-
		-	-

(e) Interest Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the finance income or finance cost of the Company. The interest rate risk exposure is deemed not significant.

Notes

21 Fair value measurement

Assets and liabilities measured at fair value in the statement of financial position are grouped into three levels of fair value hierarchy. This grouping is determined based on the lowest level of significant inputs used in fair value measurement, as follows:

i Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
ii Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
iii Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

None of the Company's financial instruments and non-financial asset and non-financial liabilities as at the reporting date are measured at fair value.

22 Capital management policies and procedures

The Company's capital management objectives are;

i to ensure Company's ability to continue as a going concern;
ii to maintain strong credit rating and healthy ratios to support business continuity;
iii to maximize shareholder value; and
iv to reduce cost of capital by maintaining optimal capital structure

The Company intends to achieve these objectives by pricing its services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity, less cash and cash equivalents as presented on the face of the statement of financial position. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, sell assets or obtain shares facilities may be adjusted.

Capital as at the reporting dates under review is summarized as follows:

Total equity	(100,725)	131,348
Cash and cash equivalents	2,361	7,887

23 Contingencies & commitments

The Company does not have any contingencies and commitments on the reporting date.

24 General

24.1 There were no events after the reporting period that are required to be adjusted in these financial statements.

24.2 The financials statements were approved and authorized on April 7, 2025.