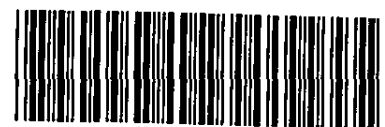


Company Registration No. 2008781 (England and Wales)

**INTERNATIONAL MERCHANT FINANCE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**

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# INTERNATIONAL MERCHANT FINANCE LIMITED

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# INTERNATIONAL MERCHANT FINANCE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2010

|   | Notes | 2010<br>£        | £              | 2009<br>£        | £                |
|---|-------|------------------|----------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                |                  |                  |
| Tangible assets                                       | 2     |                  | 557            |                  | 1,933            |
| <b>Current assets</b>                                 |       |                  |                |                  |                  |
| Debtors   |       | 780,565          |                | 1,528,067        |                  |
| Cash at bank and in hand                              |       | 20,763           |                | 21,713           |                  |
|   |       | <u>801,328</u>   |                | <u>1,549,780</u> |                  |
| <b>Creditors, amounts falling due within one year</b> |       | <u>(49,062)</u>  |                | <u>(544,367)</u> |                  |
| <b>Net current assets</b>                             |       |                  | <u>752,266</u> |                  | <u>1,005,413</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>752,823</u> |                  | <u>1,007,346</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                  |
| Called up share capital                               | 3     | 1,000,000        |                | 1,000,000        |                  |
| Profit and loss account                               |       | <u>(247,177)</u> |                | <u>7,346</u>     |                  |
| <b>Shareholders' funds</b>                            |       |                  | <u>752,823</u> |                  | <u>1,007,346</u> |

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 22 February 2011

  
M S Djanogly  
Director

Company Registration No. 2008781

# INTERNATIONAL MERCHANT FINANCE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 30 APRIL 2010

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### 1.3 Turnover

Turnover represents amounts receivable for provision of finance and associated services net of VAT

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment                      20% straight line basis

##### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### 2 Fixed assets

|                                  | Tangible<br>assets<br>£ |
|----------------------------------|-------------------------|
| <b>Cost</b>                      |                         |
| At 1 May 2009 & at 30 April 2010 | 6,878                   |
| <b>Depreciation</b>              |                         |
| At 1 May 2009                    | 4,945                   |
| Charge for the year              | 1,376                   |
| At 30 April 2010                 | 6,321                   |
| <b>Net book value</b>            |                         |
| At 30 April 2010                 | 557                     |
| At 30 April 2009                 | 1,933                   |

# INTERNATIONAL MERCHANT FINANCE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2010**

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| 3 | Share capital                           | 2010<br>£ | 2009<br>£ |
|---|---|-----------|-----------|
|   | Allotted, called up and fully paid      |           |           |
|   | 2,500,000 Ordinary shares of 10p each   | 250,000   | 250,000   |
|   | 7,500,000 Preference shares of 10p each | 750,000   | 750,000   |
|   |   | <hr/>     | <hr/>     |
|   |   | 1,000,000 | 1,000,000 |
|   |   | <hr/>     | <hr/>     |