

Company Registration No. 4358316 (England and Wales)

**DAILY EXCHANGE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**



A29  
COMPANIES HOUSE

\*A12GQK7A\*

612  
03/11/2006

**DAILY EXCHANGE LIMITED**

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# DAILY EXCHANGE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,357		12,535
<b>Current assets</b>					
Debtors		16,022		16,022	
Cash at bank and in hand		74,497		59,621	
		90,519		75,643	
<b>Creditors: amounts falling due within one year</b>		(42,073)		(44,307)	
<b>Net current assets</b>			48,446		31,336
<b>Total assets less current liabilities</b>			56,803		43,871
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			56,703		43,771
<b>Shareholders' funds</b>			56,803		43,871

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 30/10/06

  
Maroun Nader  
Director

# DAILY EXCHANGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

### 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 of Smaller Entities (effective January 2005).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 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:

Land and buildings Leasehold                      20% SLM

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2005 & at 31 December 2005	20,893
<b>Depreciation</b>	
At 1 January 2005	8,357
Charge for the year	4,179
At 31 December 2005	12,536
<b>Net book value</b>	
At 31 December 2005	8,357
At 31 December 2004	12,535

### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
1,000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100