Company Registration No. 04358316 (England and Wales)
DAILY EXCHANGE LIMITED  ABBREVIATED ACCOUNTS  FOR THE YEAR ENDED 31 DECEMBER 2014

# **DAILY EXCHANGE LIMITED**

## CONTENTS

	Page	
Abbreviated balance sheet	1	
Notes to the abbreviated accounts	2	

#### **DAILY EXCHANGE LIMITED**

#### **ABBREVIATED BALANCE SHEET**

#### AS AT 31 DECEMBER 2014

	Notes	2014 £	l £	2013 £	£
	Notes	L	£	T.	L
Fixed assets					
Tangible assets	2		1		1
Current assets					
Debtors		10,768		10,739	
Cash at bank and in hand		162,798		149,352	
		173,566		160,091	
Creditors: amounts falling due within one year		(17,330)		(34,806)	
Net current assets			156,236		125,285
Total assets less current liabilities			156,237		125,286
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			156,137		125,186
Shareholders' funds			156,237		125,286

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 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 23 March 2015

Mr Maroun Nader **Director** 

Company Registration No. 04358316

### **DAILY EXCHANGE LIMITED**

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 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 Turnover

Turnover represents sales of foreign currency. The nature of the company's trade results in profits and losses on foreign currency transactions being absorbed within the trading account.

#### 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% Straight Line Basis

#### 2 Fixed assets

		Tan	gible assets
			£
	Cost		
	At 1 January 2014 & at 31 December 2014		20,893
	Depreciation		
	At 1 January 2014 & at 31 December 2014		20,892
	Net book value		
	At 31 December 2014		1
	At 31 December 2013		1
3	Share capital	2014	2013
J	Share capital	2014 £	2013 £
	Allotted, called up and fully paid	r	L
	100 Ordinary of £1 each	100	100
	100 Ordinary of E1 odds		

# 4 Ultimate parent company

The ultimate controlling party is considered to be the director by virtue of his shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.