

Company Registration No. 4358316 (England and Wales)

DAILY EXCHANGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



DAILY EXCHANGE LIMITED

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DAILY EXCHANGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		12,535		16,714
Current assets					
Debtors		16,022		16,663	
Cash at bank and in hand		59,621		25,768	
		
		75,643		42,431	
Creditors: amounts falling due within one year		(44,307)		(54,727)	
		
Net current assets/(liabilities)			31,336		(12,296)
		
Total assets less current liabilities			43,871		4,418
		
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			43,771		4,318
		
Shareholders' funds			43,871		4,418
		

In preparing these abbreviated accounts:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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.

The financial statements were approved by the Board on 30/10/05


Maroun Nader
Director

DAILY EXCHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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 June 2002).

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 £
Cost	
At 1 January 2004 & at 31 December 2004	20,893

Depreciation	
At 1 January 2004	4,179
Charge for the year	4,179

At 31 December 2004	8,358

Net book value	
At 31 December 2004	12,535

At 31 December 2003	16,714

3 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000

Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
