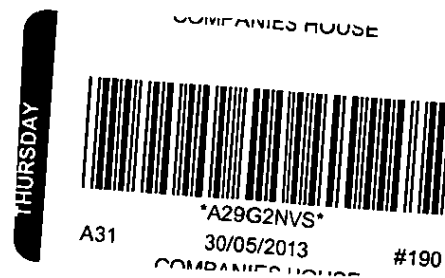


Company Registration No. 06397296 (England and Wales)

HOTWIRE FINANCIAL LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012



HOTWIRE FINANCIAL LTD

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HOTWIRE FINANCIAL LTD

INDEPENDENT AUDITORS' REPORT TO HOTWIRE FINANCIAL LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Hotwire Financial Ltd for the year ended 31 October 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Jessie Kho FCCA (Senior Statutory Auditor)
for and on behalf of Glaziers

28 May 2013

Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

HOTWIRE FINANCIAL LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		6,038		2,891
Current assets					
Debtors		325,118		731,880	
Cash at bank and in hand		790,376		2,723,741	
		<u>1,115,494</u>		<u>3,455,621</u>	
Creditors amounts falling due within one year		<u>(50,242)</u>		<u>(1,045,831)</u>	
Net current assets			<u>1,065,252</u>		<u>2,409,790</u>
Total assets less current liabilities			<u>1,071,290</u>		<u>2,412,681</u>
Capital and reserves					
Called up share capital	3		303,500		303,550
Profit and loss account			767,790		2,109,131
Shareholders' funds			<u>1,071,290</u>		<u>2,412,681</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on

24/05/2013


M L Sacomori
Director

Company Registration No. 06397296

HOTWIRE FINANCIAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

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 fees and commissions receivable from customers, which is recognised at the point transfer services are provided to the customer. Turnover also includes income relating to transactions in financial markets

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

Computer equipment	20% reducing balance
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 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

1.8 Current asset investments

Current asset investments are stated at the lower of cost and net realisable value

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

HOTWIRE FINANCIAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	4,429
Additions	4,656
At 31 October 2012	<u>9,085</u>
Depreciation	
At 1 November 2011	1,538
Charge for the year	1,509
At 31 October 2012	<u>3,047</u>
Net book value	
At 31 October 2012	<u>6,038</u>
At 31 October 2011	<u>2,891</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
303,500 Ordinary of £1 each	<u>303,500</u>	<u>303,550</u>

4 Ultimate parent company

The company is a 100% subsidiary of Hotwire Holdings Ltd, a company incorporated and registered in the British Virgin Islands

The ultimate controlling party is M L Sacomori by virtue of his controlling interest in Hotwire Holdings Ltd