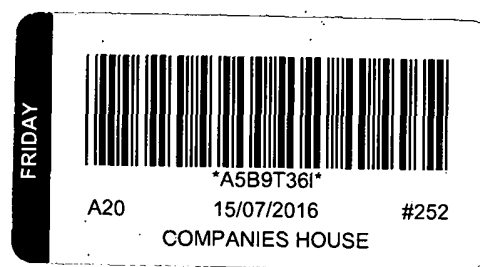


Company Registration No. 06397296 (England and Wales)

**MSBB MONEY LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**



# MSBB MONEY LTD

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# **MSBB MONEY LTD**

## **INDEPENDENT AUDITORS' REPORT TO MSBB MONEY LTD**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MSBB Money Ltd for the year ended 31 October 2015 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.

**Paraskumar Shah FCA (Senior Statutory Auditor)**  
for and on behalf of Glazers

11 July 2016

**Chartered Accountants**  
**Statutory Auditor**

843 Finchley Road  
London  
NW11 8NA

# MSBB MONEY LTD


## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	5,532		5,715	
Investments	2	651,211		-	
		<u>656,743</u>		<u>5,715</u>	
<b>Current assets</b>					
Debtors		86,276		176,730	
Cash at bank and in hand		2,567,450		3,149,624	
		<u>2,653,726</u>		<u>3,326,354</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,134,387)</u>		<u>(1,264,098)</u>	
<b>Net current assets</b>		<u>1,519,339</u>		<u>2,062,256</u>	
<b>Total assets less current liabilities</b>		<u>2,176,082</u>		<u>2,067,971</u>	
<b>Capital and reserves</b>					
Called up share capital	3	303,500		303,500	
Profit and loss account		1,872,582		1,764,471	
<b>Shareholders' funds</b>		<u>2,176,082</u>		<u>2,067,971</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 07/JULY/2016

  
M L Sacomori  
Director

Company Registration No. 06397296

# MSBB MONEY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

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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 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 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 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.

#### 1.7 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.

#### 1.8 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.

#### 1.9 Current asset investments

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

#### 1.10 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.

# MSBB MONEY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2015

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 November 2014	11,587	-	11,587
Additions	1,199	651,211	652,410
At 31 October 2015	12,786	651,211	663,997
<b>Depreciation</b>			
At 1 November 2014	5,871	-	5,871
Charge for the year	1,383	-	1,383
At 31 October 2015	7,254	-	7,254
<b>Net book value</b>			
At 31 October 2015	5,532	651,211	656,743
At 31 October 2014	5,715	-	5,715

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
303,500 Ordinary of £1 each	303,500	303,500

### 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.