

Registered Number 06469886

Saajan Worldwide Money Transfer Ltd

Abbreviated Accounts

31 January 2010

Sajaan Worldwide Money Transfer Ltd

Registered Number 06469886

Company Information

Registered Office:

147 Lozells Road
Lozells
Birmingham
West Midlands
B19 2TP

Reporting Accountants:

Marcus & Co

Bank House
36-38 Bristol Street
Birmingham
West Midlands
B5 7AA

Saajan Worldwide Money Transfer Ltd

Registered Number 06469886

Balance Sheet as at 31 January 2010

	Notes	2010 £	2009 £
Current assets			
Debtors		73,125	0
Cash at bank and in hand		3,953	4,926
Total current assets		<u>77,078</u>	<u>4,926</u>
Creditors: amounts falling due within one year		(240,053)	(21,642)
Net current assets (liabilities)		(162,975)	(16,716)
Total assets less current liabilities		<u>(162,975)</u>	<u>(16,716)</u>
Total net assets (liabilities)		<u>(162,975)</u>	<u>(16,716)</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		(163,075)	(16,816)
Shareholders funds		<u>(162,975)</u>	<u>(16,716)</u>

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- a. For the year ending 31 January 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 October 2010

And signed on their behalf by:

Mr. A Salam, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2010

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Share capital

	2010 £	2009 £
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	100	100

Trade creditors & directors**3 loan account**

Trade Creditors: This is a transaction back log due to beneficiaries in Bangladesh. Directors Loan Account: The problem created by Sun Trust Bank USA by holding \$150,000 (currently outstanding \$85,000), the directors were forced to introduce capital into the business by personal loans from banks and various friend's and relatives.

4 Previous years transactions

Consists of limited money transfer activity to facilitate the migration of the money transfer business from Saajan Travel & Worldwide Money Transfer Ltd. This segregating the two activities in the respective companies.

5 Control note

The company is controlled by Abdus Salam and Rajna Begum who owns all issued shares of the company.

6 Loss on currency transaction

The loss is incurred because of exceptional currency fluctuations which resulted a back log of amounts due to beneficiaries.