

Company Registration No. 05246578 (England and Wales)

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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28/09/2011
COMPANIES HOUSE

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MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		4,633		4,815
Current assets					
Debtors		381,381		100,564	
Cash at bank and in hand		81,078		78,401	
		462,459		178,965	
Creditors: amounts falling due within one year		(355,275)		(154,096)	
Net current assets			107,184		24,869
Total assets less current liabilities			111,817		29,684
Capital and reserves					
Called up share capital	3		100		1
Profit and loss account			111,717		29,683
Shareholders' funds			111,817		29,684

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their 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 25.9.2011

R Y Golan
Director

Company Registration No. 05246578

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 amounts receivable from the provision of cross-border payment services and other money transactions

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	33 3% straight line
Fixtures, fittings & equipment	25% reducing balance & 33 3% straight line
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010	7,278
Additions	2,000
At 31 December 2010	<u>9,278</u>
Depreciation	
At 1 January 2010	2,463
Charge for the year	2,182
At 31 December 2010	<u>4,645</u>
Net book value	
At 31 December 2010	<u>4,633</u>
At 31 December 2009	<u>4,815</u>

3 Share capital

	2010 £	2009 £
Authorised		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary of £1 each	<u>100</u>	<u>1</u>

During the year 99 ordinary shares of £1 were issued fully paid at par for cash