

Company Registration No: 05246578 (England and Wales)

MONEYNETINT LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

THURSDAY



A599Y8XC

A14

16/06/2016

#375

COMPANIES HOUSE

MONEYNETINT LTD

AUDITORS' REPORT

Report of the Independent Auditors to
Moneyntint Ltd
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts together with the full financial statements of Moneyntint Ltd for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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

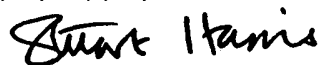
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

Basis of opinion

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.



Stuart Harris FCCA (Senior Statutory Auditor)
for and on behalf of Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

Date: 6 June 2016

MONEYNETINT LTD
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Notes	2015	2015 £	2014	2014 £
Fixed assets					
Tangible assets	2		765		1,142
Investment			675		-
			<u>1,440</u>		<u>1,142</u>
Current Assets					
Debtors		6,955,301		1,237,959	
Cash at bank and in hand		<u>9,894,923</u>		<u>3,094,170</u>	
		16,850,224		4,332,129	
Creditors: amounts falling due within one year					
		<u>(16,575,233)</u>		<u>(4,058,735)</u>	
Net Current Liabilities			274,991		273,394
Total Assets less current liabilities			<u>276,431</u>		<u>274,536</u>
Capital and reserves					
Share capital	3		40,100		40,100
Profit and loss account			236,331		234,436
Shareholders' funds			<u>276,431</u>		<u>274,536</u>

For the financial year ended 31 December 2015 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 end 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 financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board and authorised for issue on.....

JUNE 8, 2016

R. Golan

Director

R Y Golan

Company Registration No: 05246578

MONEYNETINT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Revenue from Foreign Exchange Transactions

The Company generates revenue based on the difference between the exchange rate set by the Company to the business and the rate at which the Company is able to acquire the currency. This foreign exchange revenue is recorded at the time the related money transfer transaction fee revenue is recognised at the time a customer initiates a transaction through the Company's payment service operations.

Fee Revenue

The Company charges a fee based on the principal amount of the business payment transactions for non-cross-border business payment transactions. Fee revenue is recognised at the transaction date.

1.4 Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	20% / 33 1/3%
----------------------------------	---------------

1.5 Foreign Currency

The Company's financial statements are presented in GBP. Transactions in foreign currencies are initially recorded at the spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in profit and loss.

MONEYNETINT LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

2 Tangible Fixed Assets

	Plant and machinery etc
Cost	
As at 1 January 2015	9,278
Additions	-
As at 31 December 2015	<u>9,278</u>
Depreciation	
As at 1 January 2015	8,136
Charge for the year	377
As at 31 December 2015	<u>8,513</u>
Net book value	
At 31 December 2015	<u>765</u>
At 31 December 2014	<u>1,142</u>

3 Share Capital	2015	2014
	£	£
Allotted, called up and fully paid		
40,100 Ordinary shares of £1 each	<u>40,100</u>	<u>40,100</u>

4 Transactions with Directors

Included in other creditors at the year end is an amount of £19,135 (2014: -£1,390) owed to R Golan, a director and shareholder of the company.
 Included in other debtors at the year end is an amount of £57,900 (2014: £120,000) owed by Y Triff, a director and shareholder of the company.