

**Moneytint Ltd**

**Company No. 05246578**

**Information for Filing with The Registrar**

**31 December 2018**

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COMPANIES HOUSE

**Moneytint Ltd****BALANCE SHEET REGISTRAR**

at 31 December 2018				
Company No.	05246578	Notes	2018	2017
			£	£
<b>Fixed assets</b>				
Tangible assets	3		225	335
Investments	4		424,686	259,204
			<u>424,911</u>	<u>259,539</u>
<b>Current assets</b>				
Debtors			19,568,048	29,915,922
Cash at bank and in hand			28,743,462	36,571,441
			<u>48,311,510</u>	<u>66,487,363</u>
Creditors: Amount falling due within one year			<u>(47,871,212)</u>	<u>(65,637,530)</u>
Net current assets			440,298	849,833
Total assets less current liabilities			<u>865,209</u>	<u>1,109,372</u>
Net assets			<u>865,209</u>	<u>1,109,372</u>
<b>Capital and reserves</b>				
Called up share capital			40,200	40,200
Profit and loss account	5		825,009	1,069,172
Total equity			<u>865,209</u>	<u>1,109,372</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

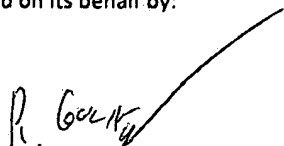
All the members have consented to the preparation of abridged financial statements for the year ended 31 December 2018 in accordance with the Companies Act 2006.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 16 September 2019

And signed on its behalf by:

R. Golan  
Director



**Moneytint Ltd**  
**NOTES TO THE ACCOUNTS REGISTRAR**  
**for the year ended 31 December 2018**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006. There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

**Going Concern**

The accounts are prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The company's ability to meet its future working capital requirements and therefore continue as a going concern is dependent on it being able to generate future revenues and free cash flow. It is difficult to predict the timing and extent of future revenues. However, the directors have prepared projections for a period of 12 months from the date of approval of these financial statements which they consider to be prudent and which demonstrate that given the company's positive net asset position, and range of proposed expenditure, the business is well placed to operate within its existing cash resources.

**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.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 33.33% Reducing balance

NOTES TO THE ACCOUNTS REGISTRAR

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Foreign currencies**

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

**2 Employees**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the year :	37	35

**3 Tangible fixed assets**

	<b>Total</b>
	<b>£</b>
<b>Cost or revaluation</b>	
At 1 January 2018	9,278
At 31 December 2018	<u>9,278</u>
<b>Depreciation</b>	
At 1 January 2018	8,943
Charge for the year	110
At 31 December 2018	<u>9,053</u>
<b>Net book values</b>	
At 31 December 2018	<u>225</u>
At 31 December 2017	<u>335</u>

**Moneytint Ltd**  
**NOTES TO THE ACCOUNTS REGISTRAR**

**4 Investments**

	<b>Total</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2018	259,204
Additions	165,482
At 31 December 2018	<u>424,686</u>
<b>Net book values</b>	
At 31 December 2018	<u>424,686</u>
At 31 December 2017	<u>259,204</u>

**5 Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

**6 Advances and credits to directors**

Included within Other debtors are the following loans to directors:

<b>Director</b>	<b>Description</b>	<b>At 1</b>	<b>Advanced</b>	<b>Repaid</b>	<b>At 31</b>
		<b>January</b>			<b>December</b>
		<b>2018</b>			<b>2018</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Included in other				
	debtors at the year end				
Y. Trif	is an amount of £19,243	14,006	5,237	-	19,243
	(2017: £14,006) owed by				
	Y Trif.				
		<u>14,006</u>	<u>5,237</u>	<u>-</u>	<u>19,243</u>

**Moneynetint Ltd**  
**NOTES TO THE ACCOUNTS REGISTRAR**

**7 Related party disclosures**

		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Transactions with related parties</b>			
<i>Name of related party</i>	Dizengof 138 Limited		
<i>Description of relationship between the parties</i>	Wholly owned by G Triff, who is also a significant shareholder in MoneynetInt Ltd.		
<i>Description of transaction and general amounts involved</i>	During the year the company was charged £Nil (2017: £86,672) and £18,301 (2017: £84,607) by Dizengof 138 Limited, for IT technical services support and rent respectively. Interest income of £107,306 (2017: £Nil) was earned from Dizengof 138 Limited during the financial year.		
<i>Amount due from/(to) the related party</i>		569,573	809,788
<i>Name of related party</i>	G Triff		
<i>Description of relationship between the parties</i>	Shareholder of the company		
<i>Amount due from/(to) the related party</i>		10,461	101,308
<i>Name of related party</i>	Ibn Givrol		
<i>Description of relationship between the parties</i>	A company wholly owned by Dizengof 138 Limited		
<i>Description of transaction and general amounts involved</i>	Interest income of £395,827 (2017: £341,636) was earned from Ibn Givrol during the financial year.		
<i>Amount due from/(to) the related party</i>		5,122,380	4,678,412
<i>Name of related party</i>	Golan Holdings		
<i>Description of relationship between the parties</i>	A connected company due to common control and shareholding		
<i>Amount due from/(to) the related party</i>		(424,703)	190,445
<i>Name of related party</i>	M-Net International Inc		
<i>Description of relationship between the parties</i>	A wholly owned subsidiary of Moneynetint Ltd		
<i>Amount due from/(to) the related party</i>		41,161	9,983
<i>Name of related party</i>	Vinona 220 Ltd		
<i>Description of relationship between the parties</i>	A connected company due to common control and shareholding		
<i>Description of transaction and general amounts involved</i>	£391,880 (2017: £391,947) was earned in interest income from Vinona 220 Ltd.		
<i>Amount due from/(to) the related party</i>		5,298,036	8,253,096
<i>Name of related party</i>	Triff Holdings Ltd		
<i>Description of relationship between the parties</i>	A connected company due to common shareholders		

**Moneynetint Ltd**

**NOTES TO THE ACCOUNTS REGISTRAR**

<i>Amount due from/(to) the related party</i>	596,225	11,556,046
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<i>Name of related party</i>	GlobalNetInt, UAB
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<i>Description of relationship between the parties</i>	A Lithuanian company under common control
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<i>Amount due from/(to) the related party</i>	620,554	328,296
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**8 Audit of the accounts**

The directors have required the company to obtain an audit.

Unqualified

The auditors were:

Gordon Levy Limited

The senior statutory auditor was:

Gordon Levy

**9 Additional information**

Moneynetint Ltd is a private company limited by shares and incorporated in England and Wales.

Its registered number is:

05246578

201 Haverstock Hill

Belsize Park

London

NW3 4QG