

eMoney.co.uk Limited

Report and Financial Statements
For the Year Ended 31 December 2010

Company number 05620472

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eMoney.co.uk Limited

Report and Financial Statements

For the Year Ended 31 December 2010

Company information

Company registration number:	05620472
Registered office	MMT Centre Severn Bridge Aust Bristol BS35 4BL
Directors:	J W Gannon A F Banks
Secretary:	D Herrmann
Solicitors:	NewLaw Solicitors Helmont House Churchill Way Cardiff CF10 2HE

eMoney.co.uk Limited

Report and Financial Statements For the Year Ended 31 December 2010

Contents

	<u>Page</u>
Report of the Directors	1 - 2
Balance Sheet	3
Notes to the Financial Statements	4 - 5

eMoney.co.uk Limited

Report of the Directors

For the Year Ended 31 December 2010

Principal Activities

The Company has not traded during the financial year

The Company and its activities are UK based

Principal Risks and Uncertainties

The Company is a wholly owned subsidiary of Brightside Group plc. The Company is subject to the same risks and uncertainties as those facing the parent company, Brightside Group plc. Details of the risks and uncertainties facing Brightside Group plc are disclosed within the Directors report contained within the 2010 annual report and accounts of Brightside Group plc.

Results and Dividends

No dividends to the shareholders of eMoney.co.uk Limited were proposed or declared during the year.

Directors

The Directors who served during the year were

J W Gannon

A F Banks

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

UK Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements of the Company in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU").

The financial statements are required by law and IFRS as adopted by the EU to present fairly the financial position and performance of the Company, the Companies Act 2006 provides in relation to such financial statements that references in the relevant part of that Act to financial statements giving a true and fair view are references to their achieving a fair presentation.

Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company.

In preparing the financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with IFRS as adopted by the EU, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

eMoney.co.uk Limited

Report of the Directors

For the Year Ended 31 December 2010

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'J W Gannon', with a stylized flourish at the end.

J W Gannon
Director

24 March 2011

Balance Sheet

As at 31 December 2010

		2010	2009
	Note	£ 's	£ 's
EQUITY AND LIABILITIES			
Called up share capital	4	100	100
Share premium		(100)	(100)
Total equity		-	-

The notes on pages 6 to 7 form part of these financial statements

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU")

For the year ended 31 December 2010 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

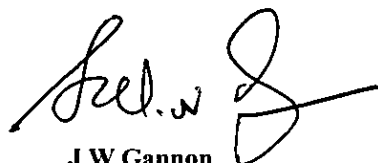
Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

(i) ensuring the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(ii) 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 profits or loss for the financial year, in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

The financial statements were approved by the Board on 24 March 2011 and were authorised for issue on its behalf by



J W Gannon
Director

24 March 2011

eMoney.co.uk Limited

Notes to the Financial Statements For the year ended 31 December 2010

1. General information

eMoney.co.uk Limited is a limited Company, incorporated and domiciled in the United Kingdom. The address of its registered office is MMT Centre, Severn Bridge, Aust, Bristol BS35 4BL.

2. Summary of significant accounting policies

i Basis of preparation

The financial statements have been prepared in accordance with International Accounting Standards.

The financial statements present information about the Company as an individual undertaking and not about its Group, as the Company has taken advantage of the exemption provided by section 400 of the Companies Act 2006 not to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Brightside Group plc.

The financial statements have been prepared in accordance with EU endorsed International Financial Reporting Standards (IFRS), IFRIC interpretations and the Companies Act 2006.

In the current year, the Company has adopted all of the new and revised Standards and Interpretations issued by the International Accounting Standards Board (the IASB) and International Financial Reporting Interpretations Committee (IFRIC) of the IASB that are relevant to its operations and effective for periods beginning 1 January 2010.

The financial statements have been prepared under the historical cost convention.

No Statement of Comprehensive Income has been presented in the financial statements as the Company has not traded during the current or previous year.

3. Financial risk management

i Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may issue new shares or sell assets to reduce debt. Going forward the Company will also consider the level and timing of dividend payments when assessing its capital structure.

Total capital is calculated as 'equity' as shown in the balance sheet plus net debt. Net debt is calculated as total 'current and non current borrowings' as shown in the balance sheet.

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain the future development of the business. The Board of Directors monitors the return on capital which it defines as net operating income divided by total shareholder's equity.

The return on capital for the year ended 31 December 2010 is 0% (2009: 0%) as the Company was dormant during both periods.

eMoney.co.uk Limited

Notes to the Financial Statements For the year ended 31 December 2010

3. Financial risk management continued

i. Capital management continued

The parent and other Group undertakings hold the debt and so gearing is £nil (2009 £nil) A gearing ratio for the Group can be seen in the Brightside Group plc consolidated accounts

4 Share capital

	2010 £ 's	2009 £ 's
Authorised		
1,000 (2009 1,000) Ordinary shares of £1	1,000	1,000
Allotted, called up and fully paid		
100 (2009 100) ordinary shares of £1 each	100	100

5. Statement of cash flows

The financial statements do not include a statement of cash flows as there were no cash transactions in the current or previous year

6. Ultimate parent undertaking

The Company's immediate parent undertaking is Group Direct Limited, a Company registered in England and Wales

The Company's ultimate parent undertaking is Brightside Group plc, a Company registered in England and Wales

Consolidated financial statements are not prepared at a sub Group level within Brightside Group plc, however consolidated financial statements are prepared for Brightside Group plc which include the results of eMoney.co.uk Limited

Copies of the consolidated financial statements of Brightside Group plc may be obtained from the registered office at MMT Centre, Severn Bridge, Aust, Bristol BS35 4BL

There is no ultimate controlling party