

Company Registration No. 06397296 (England and Wales)

MSBB MONEY LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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MSBB MONEY LTD

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MSBB MONEY LTD

INDEPENDENT AUDITORS' REPORT TO MSBB MONEY LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MSBB Money Ltd for the year ended 31 October 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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.

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.

Paraskumar Shah FCA (Senior Statutory Auditor)
for and on behalf of Glazars

5 June 2017

Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

MSBB MONEY LTD

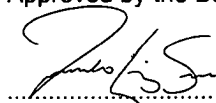
ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		4,494		5,532
Investments	2		86,800		651,211
			<u>91,294</u>		<u>656,743</u>
Current assets					
Debtors		74,132		86,276	
Cash at bank and in hand		6,093,203		2,567,450	
		<u>6,167,335</u>		<u>2,653,726</u>	
Creditors: amounts falling due within one year		<u>(3,238,206)</u>		<u>(1,134,387)</u>	
Net current assets			2,929,129		1,519,339
Total assets less current liabilities			<u>3,020,423</u>		<u>2,176,082</u>
Capital and reserves					
Called up share capital	3		303,550		303,500
Profit and loss account			2,716,873		1,872,582
Shareholders' funds			<u>3,020,423</u>		<u>2,176,082</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 05 June 2017.



M L Sacomori
Director

Company Registration No. 06397296

MSBB MONEY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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 Turnover

Turnover represents fees and commissions receivable from customers, which is recognised at the point transfer services are provided to the customer. Turnover also includes income relating to transactions in financial markets.

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	20% reducing balance
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

1.10 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MSBB MONEY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 November 2015	12,786	651,211	663,997
Additions	605	-	605
Disposals	(1,440)	-	(1,440)
	<u>11,951</u>	<u>651,211</u>	<u>663,162</u>
At 31 October 2016	11,951	651,211	663,162
Depreciation			
At 1 November 2015	7,254	-	7,254
On disposals	(920)	-	(920)
Charge for the year	1,123	564,411	565,534
	<u>7,457</u>	<u>564,411</u>	<u>571,868</u>
At 31 October 2016	7,457	564,411	571,868
Net book value			
At 31 October 2016	<u>4,494</u>	<u>86,800</u>	<u>91,294</u>
At 31 October 2015	<u>5,532</u>	<u>651,211</u>	<u>656,743</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
303,550 Ordinary of £1 each	<u>303,550</u>	<u>303,500</u>

4 Ultimate parent company

The company is a 100% subsidiary of Hotwire Holdings Ltd, a company incorporated and registered in the British Virgin Islands.

The ultimate controlling party is M L Sacomori by virtue of his controlling interest in Hotwire Holdings Ltd.