

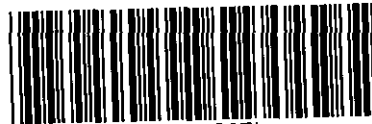
**Company Registration No. 5140054 (England and Wales)**

**CITY FOREX LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2006**

THURSDAY



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**CITY FOREX LIMITED**

**CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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**CITY FOREX LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 OCTOBER 2006**

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,517		20,073
<b>Current assets</b>					
Debtors		119,171		130,959	
Cash at bank and in hand		696,119		313,375	
		<u>815,290</u>		<u>444,334</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(738,111)</u>		<u>(392,548)</u>	
<b>Net current assets</b>			<u>77,179</u>		<u>51,786</u>
<b>Total assets less current liabilities</b>			<u>82,696</u>		<u>71,859</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(42,776)</u>		<u>(67,221)</u>
			<u>39,920</u>		<u>4,638</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		2
Profit and loss account			39,820		4,636
<b>Shareholders' funds</b>			<u>39,920</u>		<u>4,638</u>

**CITY FOREX LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2006**

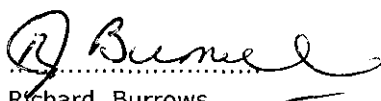
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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) *preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.*

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on ..... *13 LBS 2007*



Richard Burrows

**Director**

## CITY FOREX LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

#### 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 2005).

##### 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 (except as otherwise stated).

##### 1.3 Turnover

Turnover represents the aggregate of dealing margins and profits, net of direct costs, on the sale of currencies, travellers cheques and money transfers in the year.

##### 1.4 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:

Land and buildings Leasehold	Over the period of the lease, 15 years.
Fixtures, fittings & equipment	50% & 25% straight line basis

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 November 2005	35,548
Additions	1,382
	<hr/>
At 31 October 2006	36,930
	<hr/>
<b>Depreciation</b>	
At 1 November 2005	15,475
Charge for the year	15,938
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At 31 October 2006	31,413
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<b>Net book value</b>	
At 31 October 2006	5,517
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At 31 October 2005	20,073
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**CITY FOREX LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 OCTOBER 2006**

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<b>3</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	2
		<u>          </u>	<u>          </u>

**4 Transactions with directors**

The balance owing to the directors by the company at 31 October 2006 was £76,740 (2005: £73,993).