

Company Registration No. 5140054 (England and Wales)

CITY FOREX LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2007

THURSDAY



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07/08/2008

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CITY FOREX LIMITED

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CITY FOREX LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 OCTOBER 2007**

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		5,183		5,517
Current assets					
Debtors		212,269		119,171	
Cash at bank and in hand		608,556		696,119	
		<u>820,825</u>		<u>815,290</u>	
Creditors: amounts falling due within one year		<u>(441,792)</u>		<u>(738,111)</u>	
Net current assets			<u>379,033</u>		<u>77,179</u>
Total assets less current liabilities			384,216		82,696
Creditors: amounts falling due after more than one year			<u>(18,334)</u>		<u>(42,776)</u>
			<u>365,882</u>		<u>39,920</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			365,782		39,820
Shareholders' funds			<u>365,882</u>		<u>39,920</u>

CITY FOREX LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2007

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

23/7/08



Richard Burrows
Director



Mark Brown
Director

CITY FOREX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

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

	Tangible assets £
Cost	
At 1 November 2006	36,930
Additions	2,164
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At 31 October 2007	39,094
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Depreciation	
At 1 November 2006	31,413
Charge for the year	2,498
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At 31 October 2007	33,911
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Net book value	
At 31 October 2007	5,183
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At 31 October 2006	5,517
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CITY FOREX LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2007**

3	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

The balance owing to the directors by the company at 31 October 2007 was £185 (2006 £76,740)