

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

**Company Registration Number:
05246578 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2011

End date: 31st December 2011

SUBMITTED

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Company Information for the Period Ended 31st December 2011

Director:	R Y Golan Y Trif L D Isaacs
Registered office:	Second Floor 201 Haverstock Hill London NW3 4QG GB-ENG
Company Registration Number:	05246578 (England and Wales)

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Abbreviated Balance sheet As at 31st December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets:	3	3,287	4,633
Total fixed assets:		<u>3,287</u>	<u>4,633</u>
Current assets			
Debtors:	4	270,451	381,381
Cash at bank and in hand:		2,622,975	81,078
Total current assets:		<u>2,893,426</u>	<u>462,459</u>
Creditors			
Creditors: amounts falling due within one year	5	2,779,966	355,275
Net current assets (liabilities):		<u>113,460</u>	<u>107,184</u>
Total assets less current liabilities:		<u>116,747</u>	111,817
Total net assets (liabilities):		<u><u>116,747</u></u>	<u><u>111,817</u></u>

The notes form part of these financial statements

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Abbreviated Balance sheet As at 31st December 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	6	100	100
Profit and Loss account:		116,647	111,717
Total shareholders funds:		<u>116,747</u>	<u>111,817</u>

For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 14 August 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: R Y Golan
Status: Director

The notes form part of these financial statements

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

1. Accounting policies

Basis of measurement and preparation of accounts

Accounting convention The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). 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.

Turnover policy

Turnover represents amounts receivable from the provision of cross-border payment services and other money transactions.

Tangible fixed assets depreciation policy

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: Fixtures, fittings and equipment 20% / 33 1/3%

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

3. Tangible assets

	Total
Cost	£
At 01st January 2011:	9,278
At 31st December 2011:	9,278
Depreciation	
At 01st January 2011:	4,645
Charge for year:	1,346
At 31st December 2011:	5,991
Net book value	
At 31st December 2011:	3,287
At 31st December 2010:	4,633

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

4. Debtors

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MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

5. Creditors: amounts falling due within one year

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

6. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

8. Related party disclosures

During the year the company was charged £110,000 (2010 - £140,400) by Dizengof 138 Limited, a company incorporated in Israel, for IT technical services support. That company is wholly owned by Y Trif, who is also a significant shareholder in Moneynet International Money Transfers Limited. At the Balance Sheet date £110,000 (2010 - £140,400) was due by company to Dizengof 138.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.