

Registered Number 05246578

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED

Abbreviated Accounts

31 December 2012

MONEYNET INTERNATIONAL MONEY TRANSFERS LIMITED**Abbreviated Balance Sheet as at 31 December 2012****Registered Number 05246578**

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	2,353	3,287
		<u>2,353</u>	<u>3,287</u>
Current assets			
Debtors		423,733	270,451
Cash at bank and in hand		1,898,754	2,622,975
		<u>2,322,487</u>	<u>2,893,426</u>
Creditors: amounts falling due within one year		(2,198,673)	(2,779,966)
Net current assets (liabilities)		<u>123,814</u>	<u>113,460</u>
Total assets less current liabilities		<u>126,167</u>	<u>116,747</u>
Total net assets (liabilities)		<u>126,167</u>	<u>116,747</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		126,067	116,647
Shareholders' funds		<u>126,167</u>	<u>116,747</u>

- For the year ending 31 December 2012 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.

Approved by the Board on 20 August 2013

And signed on their behalf by:

R Y Golan, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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

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 assets depreciation policy

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%

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	9,278
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2012	<u>9,278</u>
Depreciation	
At 1 January 2012	5,991
Charge for the year	934
On disposals	-
At 31 December 2012	<u>6,925</u>
Net book values	
At 31 December 2012	<u>2,353</u>
At 31 December 2011	<u>3,287</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

During the year the company was charged £110,000 (2011 - £110,400) 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 £140,400 was due to the company from Dizengof 138 Limited. (2011 - £110,000 liability).

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