

MONEY GAP GROUP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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MONEY GAP GROUP LIMITED
REGISTERED NUMBER: 06617413

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		9,058		16,856
Investments	3		2		2
			<u>9,060</u>		<u>16,858</u>
CURRENT ASSETS					
Debtors	4	410,483		1,390,096	
Cash at bank		44,144		67,856	
		<u>454,627</u>		<u>1,457,952</u>	
CREDITORS: amounts falling due within one year	5	(141,821)		(957,726)	
NET CURRENT ASSETS			<u>312,806</u>		<u>500,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>321,866</u>		<u>517,084</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,801)</u>		<u>(3,019)</u>
NET ASSETS			<u><u>320,065</u></u>		<u><u>514,065</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account			<u>320,063</u>		<u>514,063</u>
SHAREHOLDERS' FUNDS			<u><u>320,065</u></u>		<u><u>514,065</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

MONEY GAP GROUP LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 April 2016.

Avner Brodsky
Mr Avner Brodsky
Director

The notes on pages 3 to 5 form part of these financial statements.

MONEY GAP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover represents amounts receivable for marketing, advertising, promotional and related consultancy services net of VAT.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 25% reducing balance
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1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MONEY GAP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2014	31,904
Disposals	(10,204)
At 30 June 2015	21,700
Depreciation	
At 1 July 2014	15,048
Charge for the year	3,019
On disposals	(5,425)
At 30 June 2015	12,642
Net book value	
At 30 June 2015	9,058
At 30 June 2014	16,856

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2014 and 30 June 2015	2
Net book value	
At 30 June 2015	2
At 30 June 2014	2

MONEY GAP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Beecreative.com Limited	Ordinary	100%
Exney Solutions Limited	Ordinary	100%

Name	Business
Beecreative.com Limited	Non trading
Exney Solutions Limited	Non trading

The aggregate of the share capital and reserves as at 30 June 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Beecreative.com Limited	1,578	1,579
Exney Solutions Limited	1,578	1,579

4. DEBTORS

Included within other debtors due within one year are loans to the directors, Mr Avner Brodsky totalling £35,752 (2014 - £86,706) and Mrs Michal Brodsky totalling £35,752 (2014 - £86,706). Interest has been charged on the loans to directors for this year at the official rate of 3.25% totalling £3,980. The balance of the directors loan account was fully repaid within 9 months of the year end.

5. CREDITORS: Amounts falling due within one year

A secure charge dated 23 October 2008 has been executed by Money Gap Group Ltd (formerly Known as PDB UK Ltd) over deposits held with AIB Group (UK) PLC in the sum of £40,000.

6. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2