

REGISTERED NUMBER: 4475421 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

FOR

URBAN FX LTD



URBAN FX LTD

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FOR THE YEAR ENDED 31 MARCH 2005**

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URBAN FX LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

DIRECTOR: A Yeulet

SECRETARY: Mrs J Yeulet

REGISTERED OFFICE: 19 Ash Close
Watlington
Oxford
Oxfordshire
OX49 5LW

REGISTERED NUMBER: 4475421 (England and Wales)

ACCOUNTANTS: Aries Accountants Limited T/A Aries & Co
Unit 10 Boundary Business Park
Wheatley Road, Garsington
Oxford
Oxfordshire
OX44 9DY

URBAN FX LTD

**ABBREVIATED BALANCE SHEET
31 MARCH 2005**

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS					
Tangible assets	2		1,231		2,135
CURRENT ASSETS					
Cash at bank		368		14,977	
CREDITORS					
Amounts falling due within one year		12,194		16,128	
NET CURRENT LIABILITIES			(11,826)		(1,151)
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,595)		984
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(10,695)		884
SHAREHOLDERS' FUNDS			(10,595)		984

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

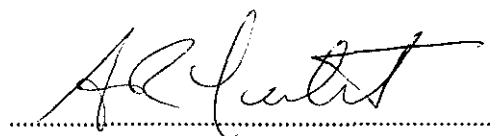
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A Yeulet - Director

Approved by the Board on 16 January 2006

The notes form part of these abbreviated accounts

URBAN FX LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2004	
and 31 March 2005	3,616
DEPRECIATION	
At 1 April 2004	1,481
Charge for year	904
At 31 March 2005	2,385
NET BOOK VALUE	
At 31 March 2005	1,231
At 31 March 2004	2,135

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
100	Ordinary	£1	100	100

URBAN FX LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
URBAN FX LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Aries Accountants Limited T/A Aries & Co
Unit 10 Boundary Business Park
Wheatley Road, Garsington
Oxford
Oxfordshire
OX44 9DY

Date: 16 January 2006