

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**  
**FOR**  
**PRIME CHOICE LIMITED**



**PRIME CHOICE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**PRIME CHOICE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

**DIRECTORS:** M Ghile  
Mrs L E Roberts

**SECRETARY:** M Ghile

**REGISTERED OFFICE:** 155 Wellingborough Road  
RUSHDEN  
Northamptonshire  
NN10 9TB

**REGISTERED NUMBER:** 2714310 (England and Wales)

**ACCOUNTANTS:** Trevor L Newell & Co  
Chartered Accountants  
155 Wellingborough Road  
RUSHDEN  
Northamptonshire  
NN10 9TB

**PRIME CHOICE LIMITED**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Intangible assets	2	10,000	20,000
Tangible assets	3	40,000	43,100
		<u>50,000</u>	<u>63,100</u>
<b>CURRENT ASSETS</b>			
Debtors		63,642	61,373
Cash at bank		541,101	552,281
		<u>604,743</u>	<u>613,654</u>
<b>CREDITORS</b>			
Amounts falling due within one year		493,364	495,038
<b>NET CURRENT ASSETS</b>		<u>111,379</u>	<u>118,616</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>161,379</u>	<u>181,716</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		13,556	16,688
<b>NET ASSETS</b>		<u>147,823</u>	<u>165,028</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	4,000	4,000
Profit and loss account		143,823	161,028
<b>SHAREHOLDERS' FUNDS</b>		<u>147,823</u>	<u>165,028</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

**PRIME CHOICE LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**30 SEPTEMBER 2006**

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 January 2005).

The financial statements were approved by the Board of Directors on 14 November 2006 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'M Ghile', with a stylized flourish extending to the right.

M Ghile - Director

The notes form part of these abbreviated accounts

PRIME CHOICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2006

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 January 2005).

**Turnover**

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year. No goods or services were exported (2002 - Nil).

**Goodwill**

Goodwill is being written off evenly over the Directors estimate of its useful life of seven years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2005	
and 30 September 2006	70,000
<b>AMORTISATION</b>	
At 1 October 2005	50,000
Charge for year	10,000
At 30 September 2006	60,000
<b>NET BOOK VALUE</b>	
At 30 September 2006	10,000
At 30 September 2005	20,000

**PRIME CHOICE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2005	96,677
Additions	14,657
Disposals	(10,595)
	<hr/>
At 30 September 2006	100,739
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2005	53,577
Charge for year	13,257
Eliminated on disposal	(6,095)
	<hr/>
At 30 September 2006	60,739
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2006	40,000
	<hr/> <hr/>
At 30 September 2005	43,100
	<hr/> <hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2006 £	2005 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

**5. RELATED PARTY DISCLOSURES**

M Ghile is a director and controlling shareholder of both Prime Choice Limited and MERG Limited. During the year, Prime Choice Limited paid MERG Limited rental payments of £26,833. MERG Limited had an intercompany debt owing to Prime Choice Limited of £53,513 at the 30 September 2006.