

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008
FOR
PRIME CHOICE LIMITED

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PRIME CHOICE LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

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PRIME CHOICE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

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
30TH SEPTEMBER 2008**

| | Notes | 2008 £ | 2007 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | - | - |
| Tangible assets | 3 | 44,300 | 37,300 |
| | | <u>44,300</u> | <u>37,300</u> |
| CURRENT ASSETS | | | |
| Debtors | | 64,105 | 65,696 |
| Cash at bank | | 540,613 | 595,494 |
| | | <u>604,718</u> | <u>661,190</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 501,614 | 541,709 |
| | | <u>501,614</u> | <u>541,709</u> |
| NET CURRENT ASSETS | | <u>103,104</u> | <u>119,481</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>147,404</u> | <u>156,781</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | 16,448 | 6,912 |
| | | <u>16,448</u> | <u>6,912</u> |
| NET ASSETS | | <u>130,956</u> | <u>149,869</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 4,000 | 4,000 |
| Profit and loss account | | 126,956 | 145,869 |
| | | <u>130,956</u> | <u>149,869</u> |
| SHAREHOLDERS' FUNDS | | <u>130,956</u> | <u>149,869</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2008 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.

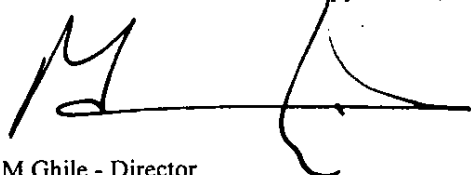
The notes form part of these abbreviated accounts

PRIME CHOICE LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH SEPTEMBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 25th November 2008 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Ghile', written over a horizontal line.

M Ghile - Director

The notes form part of these abbreviated accounts

PRIME CHOICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008

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 2007).

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 (2007 - 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 £ |
|-------------------------|---------------|
| COST | |
| At 1st October 2007 | |
| and 30th September 2008 | <u>70,000</u> |
| AMORTISATION | |
| At 1st October 2007 | |
| and 30th September 2008 | <u>70,000</u> |
| NET BOOK VALUE | |
| At 30th September 2008 | <u>-</u> |
| At 30th September 2007 | <u>-</u> |

PRIME CHOICE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1st October 2007 | 104,524 |
| Additions | 35,895 |
| Disposals | (33,793) |
| | <hr/> |
| At 30th September 2008 | 106,626 |
| | <hr/> |
| DEPRECIATION | |
| At 1st October 2007 | 67,224 |
| Charge for year | 14,695 |
| Eliminated on disposal | (19,593) |
| | <hr/> |
| At 30th September 2008 | 62,326 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30th September 2008 | 44,300 |
| | <hr/> |
| At 30th September 2007 | 37,300 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|---------|---------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2008 | 2007 |
| | | | £ | £ |
| 100,000 | Ordinary | £1 | 100,000 | 100,000 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2008 | 2007 |
| | | | £ | £ |
| 4,000 | Ordinary | £1 | 4,000 | 4,000 |
| | | | <hr/> | <hr/> |

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 £28,000. MERG Limited had an intercompany debt owing to Prime Choice Limited of £53,513 at the 30 September 2008.