

REGISTERED NUMBER: 02714310 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**  
**FOR**  
**PRIME CHOICE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 30 SEPTEMBER 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**PRIME CHOICE LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30 SEPTEMBER 2019**

**DIRECTORS:**

M Ghile  
A M Ghile

**SECRETARY:**

M Ghile

**REGISTERED OFFICE:**

155 Wellingborough Road  
RUSHDEN  
Northamptonshire  
NN10 9TB

**REGISTERED NUMBER:**

02714310 (England and Wales)

**ACCOUNTANT:**

Elsby & Co  
155 Wellingborough Road  
Rushden  
Northamptonshire  
NN10 9TB

**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>18,345</u>		<u>23,334</u>
			18,345		23,334
<b>CURRENT ASSETS</b>					
Debtors	6	65,392		65,516	
Cash at bank and in hand		<u>761,566</u>		<u>695,621</u>	
		826,958		761,137	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>532,097</u>		<u>522,479</u>	
<b>NET CURRENT ASSETS</b>			<u>294,861</u>		<u>238,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			313,206		261,992
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>4,804</u>		<u>11,222</u>
<b>NET ASSETS</b>			<u>308,402</u>		<u>250,770</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		4,000		4,000
Retained earnings			<u>304,402</u>		<u>246,770</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>308,402</u>		<u>250,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 SEPTEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 December 2019 and were signed on its behalf by:

M Ghile - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 SEPTEMBER 2019**

**1. STATUTORY INFORMATION**

Prime Choice Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

**Goodwill**

Goodwill is now fully amortised.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 10) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 SEPTEMBER 2019**

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 October 2018  
 and 30 September 2019

Goodwill  
 £

70,000

**AMORTISATION**

At 1 October 2018  
 and 30 September 2019

70,000

**NET BOOK VALUE**

At 30 September 2019  
 At 30 September 2018

-  
-

**5. TANGIBLE FIXED ASSETS**

**COST**

At 1 October 2018  
 Additions  
 At 30 September 2019

Fixtures  
 and  
 fittings  
 £

Motor  
 vehicles  
 £

Totals  
 £

53,750

38,287

92,037

1,125

-

1,125

54,875

38,287

93,162

**DEPRECIATION**

At 1 October 2018  
 Charge for year  
 At 30 September 2019

51,270

17,433

68,703

901

5,213

6,114

52,171

22,646

74,817

**NET BOOK VALUE**

At 30 September 2019  
 At 30 September 2018

2,704

15,641

18,345

2,480

20,854

23,334

The net book value of tangible fixed assets includes £ 13,616 (2018 - £ 18,154) in respect of assets held under hire purchase contracts.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors  
 Other debtors

2019

£

70

65,322

65,392

2018

£

957

64,559

65,516

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 SEPTEMBER 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts (see note 9)	6,418	7,065
Trade creditors	7,982	9,516
Taxation and social security	57,756	55,609
Other creditors	459,941	450,289
	<u>532,097</u>	<u>522,479</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts (see note 9)	<u>4,804</u>	<u>11,222</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	6,418	7,065
Between one and five years	<u>4,804</u>	<u>11,222</u>
	<u>11,222</u>	<u>18,287</u>

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	33,533	30,127
Between one and five years	129,600	1,595
In more than five years	<u>64,800</u>	<u>-</u>
	<u>227,933</u>	<u>31,722</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>11,222</u>	<u>18,287</u>

The hire purchase debt is secured against the vehicles to which it relates.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 SEPTEMBER 2019**

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
3,400	"A"	£1	3,400	3,400
600	"B"	£1	600	600
			<u>4,000</u>	<u>4,000</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
<b>M Ghile</b>		
Balance outstanding at start of year	(1,434)	31,863
Amounts advanced	1,137	101,575
Amounts repaid	-	(134,872)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(297)</u>	<u>(1,434)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.