

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2022**  
**for**  
**PRIME CHOICE LIMITED**

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for the year ended 30 SEPTEMBER 2022**

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**PRIME CHOICE LIMITED**

**Company Information**  
**for the year ended 30 SEPTEMBER 2022**

**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

**PRIME CHOICE LIMITED (REGISTERED NUMBER: 02714310)**

**Statement of Financial Position**  
**30 SEPTEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>17,289</u>		<u>23,870</u>
			17,289		23,870
<b>CURRENT ASSETS</b>					
Debtors	6	72,180		68,280	
Cash at bank and in hand		<u>702,108</u>		<u>698,700</u>	
		774,288		766,980	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>555,969</u>		<u>518,090</u>	
<b>NET CURRENT ASSETS</b>			<u>218,319</u>		<u>248,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			235,608		272,760
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>30,869</u>		<u>44,879</u>
<b>NET ASSETS</b>			<u>204,739</u>		<u>227,881</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		4,000		4,000
Retained earnings			<u>200,739</u>		<u>223,881</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>204,739</u>		<u>227,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (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 Sections 394 and 395 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 2022**

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 and authorised for issue on 30 November 2022 and were signed on its behalf by:

M Ghile - Director

**Notes to the Financial Statements**  
**for the year ended 30 SEPTEMBER 2022**

**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**

The average number of employees during the year was 9 (2021 - 9).

**Notes to the Financial Statements - continued  
for the year ended 30 SEPTEMBER 2022**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 October 2021	
and 30 September 2022	<u>70,000</u>
<b>AMORTISATION</b>	
At 1 October 2021	
and 30 September 2022	<u>70,000</u>
<b>NET BOOK VALUE</b>	
At 30 September 2022	<u>-</u>
At 30 September 2021	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 October 2021	58,832	35,652	94,484
Additions	760	-	760
At 30 September 2022	<u>59,592</u>	<u>35,652</u>	<u>95,244</u>
<b>DEPRECIATION</b>			
At 1 October 2021	54,598	16,016	70,614
Charge for year	1,248	6,093	7,341
At 30 September 2022	<u>55,846</u>	<u>22,109</u>	<u>77,955</u>
<b>NET BOOK VALUE</b>			
At 30 September 2022	<u>3,746</u>	<u>13,543</u>	<u>17,289</u>
At 30 September 2021	<u>4,234</u>	<u>19,636</u>	<u>23,870</u>

The net book value of tangible fixed assets amounts to £8,379 (2021 - £12,750) in respect of assets held under hire purchase contracts.

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

	2022 £	2021 £
Trade debtors	1,230	-
Other debtors	<u>70,950</u>	<u>68,280</u>
	<u>72,180</u>	<u>68,280</u>

**Notes to the Financial Statements - continued  
for the year ended 30 SEPTEMBER 2022**

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

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 9)	4,010	3,817
Trade creditors	12,825	12,822
Taxation and social security	40,920	20,577
Other creditors	488,214	470,874
	<u>555,969</u>	<u>518,090</u>

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

	2022	2021
	£	£
Bank loans	26,666	36,666
Hire purchase contracts (see note 9)	4,203	8,213
	<u>30,869</u>	<u>44,879</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	4,010	3,817
Between one and five years	4,203	8,213
	<u>8,213</u>	<u>12,030</u>

	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	54,000	54,893
Between one and five years	162,000	216,000
	<u>216,000</u>	<u>270,893</u>



**Notes to the Financial Statements - continued**  
**for the year ended 30 SEPTEMBER 2022**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>8,213</u>	<u>12,030</u>

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

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
3,400	"A"	£1	3,400	3,400
600	"B"	£1	<u>600</u>	<u>600</u>
			<u>4,000</u>	<u>4,000</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.