

Registered number  
6617807

Choice Lifestyles No 2 Limited

Abbreviated Accounts

31 March 2013



**Choice Lifestyles No 2 Limited**  
**Independent auditors' Report**

**Independent auditors' report to Choice Lifestyles No. 2 Limited**  
**under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

J R Mills  
(Senior Statutory Auditor)  
for and on behalf of  
Laverack Walton and Company  
Accountants and Statutory Auditors  
18 December 2013

A1 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

**Choice Lifestyles No. 2 Limited**  
**Registered number**  
**Abbreviated Balance Sheet**  
**as at 31 March 2013**

6617807

|   | Notes | 2013<br>£          | 2012<br>£          |
|---|-------|--------------------|--------------------|
| <b>Fixed assets</b>   |       |                    |                    |
| Tangible assets   | 2     | 5,353              | -                  |
| Investments   | 3     | 2,097,673          | 2,100,138          |
|   |       | <u>2,103,026</u>   | <u>2,100,138</u>   |
| <b>Current assets</b>   |       |                    |                    |
| Debtors   |       | 94,568             | 100                |
| Cash at bank and in hand                                      |       | 56,223             | 54,838             |
|   |       | <u>150,791</u>     | <u>54,938</u>      |
| <b>Creditors amounts falling due within one year</b>          |       | <u>(768,322)</u>   | <u>(437,165)</u>   |
| <b>Net current liabilities</b>                                |       | <u>(617,531)</u>   | <u>(382,227)</u>   |
| <b>Total assets less current liabilities</b>                  |       | <u>1,485,495</u>   | <u>1,717,911</u>   |
| <b>Creditors amounts falling due after more than one year</b> |       | <u>(2,255,357)</u> | <u>(2,291,071)</u> |
| <b>Net liabilities</b>  |       | <u>(769,862)</u>   | <u>(573,160)</u>   |
| <b>Capital and reserves</b>                                   |       |                    |                    |
| Called up share capital                                       | 5     | 100                | 100                |
| Profit and loss account                                       |       | (769,962)          | (573,260)          |
| <b>Shareholder's funds</b>                                    |       | <u>(769,862)</u>   | <u>(573,160)</u>   |

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

J. Sherrin  
Director

Approved by the board on 18<sup>th</sup> DECEMBER 2013

**Choice Lifestyles No 2 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

|                                  |                                |
|----------------------------------|--------------------------------|
| Furniture, fixtures and fittings | 33 33% per annum straight line |
|----------------------------------|--------------------------------|

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Leasing and hire purchase commitments***

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Tangible fixed assets**

£

**Cost**

|                  |              |
|------------------|--------------|
| Additions        | 7,138        |
| At 31 March 2013 | <u>7,138</u> |

**Depreciation**

|                     |              |
|---------------------|--------------|
| Charge for the year | 1,785        |
| At 31 March 2013    | <u>1,785</u> |

**Net book value**

|                  |              |
|------------------|--------------|
| At 31 March 2013 | <u>5,353</u> |
|------------------|--------------|

**Choice Lifestyles No. 2 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2013**

|                      |                  |
|----------------------|------------------|
| <b>3 Investments</b> | <b>£</b>         |
| <b>Cost</b>          |                  |
| At 1 April 2012      | 2,100,138        |
| Additions            | (2,465)          |
|                      | <hr/>            |
| At 31 March 2013     | <u>2,097,673</u> |

The company holds 20% or more of the share capital of the following companies

| <b>Company</b>                     | <b>Shares held</b> |               | <b>Capital and</b> | <b>Profit (loss)</b> |
|------------------------------------|--------------------|---------------|--------------------|----------------------|
|                                    | <b>Class</b>       | <b>%</b>      | <b>reserves</b>    | <b>for the year</b>  |
|                                    |                    |               | <b>£</b>           | <b>£</b>             |
| Bromley Road Limited               | Ordinary           | 100           | 1,749,400          | 399,221              |
| <b>4 Loans</b>                     |                    |               | <b>2013</b>        | <b>2012</b>          |
|                                    |                    |               | <b>£</b>           | <b>£</b>             |
| Creditors include                  |                    |               |                    |                      |
| Secured bank loans                 |                    |               | <u>2,300,000</u>   | <u>2,300,000</u>     |
| <b>5 Share capital</b>             | <b>Nominal</b>     | <b>2013</b>   | <b>2013</b>        | <b>2012</b>          |
|                                    | <b>value</b>       | <b>Number</b> | <b>£</b>           | <b>£</b>             |
| Allotted, called up and fully paid |                    |               |                    |                      |
| Ordinary shares                    | £1 each            | 100           | <u>100</u>         | <u>100</u>           |