

Unaudited Financial Statements for the Year Ended 31 March 2022

for

The Logical Choice Group Limited

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for the Year Ended 31 March 2022

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The Logical Choice Group Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mr R J Wills
Mr G Scott

REGISTERED OFFICE:

Unit 2-3, Chi An Lorell
Sector 2, Aerohub Business Park
St Mawgan
Newquay
Cornwall
TR8 4RZ

REGISTERED NUMBER:

10743805 (England and Wales)

ACCOUNTANTS:

Blue Cube Accountants
Brightwell Grange
Britwell Road
Burnham
Bucks
SL1 8DF

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		80,307		24,302
CURRENT ASSETS					
Debtors	5	493,007		439,558	
Cash at bank		<u>251,700</u>		<u>116,098</u>	
		744,707		555,656	
CREDITORS					
Amounts falling due within one year	6	<u>603,302</u>		<u>448,896</u>	
NET CURRENT ASSETS			<u>141,405</u>		<u>106,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>221,712</u>		<u>131,062</u>
CAPITAL AND RESERVES					
Called up share capital			152		152
Retained earnings			<u>221,560</u>		<u>130,910</u>
			<u>221,712</u>		<u>131,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2022 and were signed on its behalf by:

Mr G Scott - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

The Logical Choice Group 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 18 (2021 - 19).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	-	28,005	28,005
Additions	14,725	77,532	92,257
At 31 March 2022	14,725	105,537	120,262
DEPRECIATION			
At 1 April 2021	-	3,703	3,703
Charge for year	2,454	33,798	36,252
At 31 March 2022	2,454	37,501	39,955
NET BOOK VALUE			
At 31 March 2022	12,271	68,036	80,307
At 31 March 2021	-	24,302	24,302

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

	31.3.22 £	31.3.21 £
Trade debtors	476,645	419,051
Amounts owed by associates	9,070	9,070
Other debtors	7,292	11,437
	<u>493,007</u>	<u>439,558</u>

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

	31.3.22 £	31.3.21 £
Trade creditors	416,420	279,505
Amounts owed to associates	5,000	5,000
Taxation and social security	41,777	90,914
Other creditors	140,105	73,477
	<u>603,302</u>	<u>448,896</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.