

Choicetrust Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

D C Accounting Solutions Ltd
Chartered Accountants and Business Advisers
Heron House
39 - 41 Higher Bents Lane
Bredbury
Stockport
Cheshire
SK6 1EE

Choicetrust Limited

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Choicetrust Limited
Company Information

Director	Mr Gordon Longley
Company secretary	Mrs Jacqueline Anne Longley
Registered office	Heron House 39 41 Higher Bents Lane Bredbury Stockport Cheshire SK6 1EE
Accountants	D C Accounting Solutions Ltd Chartered Accountants and Business Advisers Heron House 39 - 41 Higher Bents Lane Bredbury Stockport Cheshire SK6 1EE

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Choicetrust Limited
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Choicetrust Limited for the year ended 30 April 2017 as set out on pages [3](#) to [9](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Choicetrust Limited, as a body, in accordance with the terms of our engagement letter dated 31 July 2013. Our work has been undertaken solely to prepare for your approval the accounts of Choicetrust Limited and state those matters that we have agreed to state to the Board of Directors of Choicetrust Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Choicetrust Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Choicetrust Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Choicetrust Limited. You consider that Choicetrust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Choicetrust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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D C Accounting Solutions Ltd
Chartered Accountants and Business Advisers
Heron House
39 - 41 Higher Bents Lane
Bredbury
Stockport
Cheshire
SK6 1EE

2 August 2017

Choicetrust Limited

Statement of Comprehensive Income for the Year Ended 30 April 2017

	Note	2017 £	2016 £
Profit for the year		<u>31,801</u>	<u>38,051</u>
Total comprehensive income for the year		<u><u>31,801</u></u>	<u><u>38,051</u></u>

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

Choicetrust Limited

(Registration number: 07231793)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	355	530
Current assets			
Debtors	5	255	419
Cash at bank and in hand		17,128	12,942
		17,383	13,361
Creditors: Amounts falling due within one year	6	(16,396)	(13,511)
Net current assets/(liabilities)		987	(150)
Total assets less current liabilities		1,342	380
Provisions for liabilities		(67)	(106)
Net assets		1,275	274
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,274	273
Total equity		1,275	274

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 2 August 2017

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Mr Gordon Longley

Director

Choicetrust Limited

Statement of Changes in Equity for the Year Ended 30 April 2017

	Share capital £	Profit and loss account £	Total £
At 1 May 2016	1	273	274
Profit for the year	-	31,801	31,801
Total comprehensive income	-	31,801	31,801
Dividends	-	(30,800)	(30,800)
At 30 April 2017	1	1,274	1,275
	Share capital £	Profit and loss account £	Total £
At 1 May 2015	1	1,122	1,123
Profit for the year	-	38,051	38,051
Total comprehensive income	-	38,051	38,051
Dividends	-	(38,900)	(38,900)
At 30 April 2016	1	273	274

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

Choicetrust Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Heron House
39 41 Higher Bents Lane
Bredbury
Stockport
Cheshire
SK6 1EE

The principal place of business is:

14 Consort Way
Audenshaw
Manchester
M34 5FQ

These financial statements were authorised for issue by the director on 2 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	33% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant

risk of change in value.

Choicetrust Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

Choicetrust Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2016	1,282	1,282
At 30 April 2017	1,282	1,282
Depreciation		
At 1 May 2016	752	752
Charge for the year	175	175
At 30 April 2017	927	927
Carrying amount		
At 30 April 2017	355	355
At 30 April 2016	530	530

5 Debtors

	2017 £	2016 £
Other debtors	255	419
Total current trade and other debtors	255	419

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	36	243
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,224	2,778
Taxation and social security	5,193	1,068
Other creditors	7,943	9,422
	16,396	13,511

7 Dividends

Interim dividends paid

Choicetrust Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

	2017 £	2016 £
Interim dividend of £30,800 (2016 - £38,900) per each Ordinary share	30,800	38,900
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8 Transition to FRS 102

No change