

Registered Number 05506729

Posichoice Limited

Abbreviated Accounts

31 December 2011

Posichoice Limited

Registered Number 05506729

Company Information

Registered Office:

11a Moor Lane
Wilmslow
Cheshire
SK9 6AG

Posichoice Limited

Registered Number 05506729

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	1,818	1,562
		<u>1,818</u>	<u>1,562</u>
Current assets			
Debtors		14,331	404
Cash at bank and in hand		27,187	23,494
Total current assets		<u>41,518</u>	<u>23,898</u>
Creditors: amounts falling due within one year		(12,926)	(20,231)
Net current assets (liabilities)		28,592	3,667
Total assets less current liabilities		<u>30,410</u>	<u>5,229</u>
Total net assets (liabilities)		<u>30,410</u>	<u>5,229</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		30,409	5,228
Shareholders funds		<u>30,410</u>	<u>5,229</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 April 2012

And signed on their behalf by:

Mrs J M Walter, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

Accounting convention

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

Turnover

Turnover from the supply of services represents the value of services provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 August 2010		3,641
Additions	-	<u>1,145</u>
At 31 December 2011	-	<u>4,786</u>
Depreciation		
At 01 August 2010		2,079
Charge for year	-	<u>889</u>
At 31 December 2011	-	<u>2,968</u>
Net Book Value		
At 31 December 2011		1,818
At 31 July 2010	-	<u>1,562</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Transactions with directors**

During the year the company made advances totalling £9,243 to Mrs J Walter, the director, this amount was the highest balance advanced and was still outstanding at the year end. The advances were all interest free, unsecured and repayable on demand.

5 **Future trading and the current economic environment**

Despite uncertain economic conditions, the company has increased sales and profitability, although contracts in place with the main customer continue to be limited to a three month period. After due consideration the director expects the company to meet its day to day working capital requirements without any external finance facilities. As a result the going concern basis of accounting has been adopted.