

Registered number
06809309

4Choice Ltd

Filleted Accounts

31 December 2021

4Choice Ltd**Registered number:** 06809309**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	50,100	27,573
Investments	4	26,900	46,018
		<u>77,000</u>	<u>73,591</u>
Current assets			
Debtors	5	93,327	288,874
Cash at bank and in hand		292,754	216,133
		<u>386,081</u>	<u>505,007</u>
Creditors: amounts falling due within one year	6	(51,227)	(70,278)
Net current assets		<u>334,854</u>	<u>434,729</u>
Net assets		<u>411,854</u>	<u>508,320</u>
Capital and reserves			
Share capital		786	786
Capital redemption reserve		226	226
Share premium account		37,165	37,165
Profit and loss account		373,677	470,143
Shareholders' funds		<u>411,854</u>	<u>508,320</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Peter Zaborszky

Director

Approved by the board on 27 June 2022

4Choice Ltd

Notes to the Accounts

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Investments

Investments in subsidiaries are measured at cost less any accumulated impairment losses. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>11</u>

3 Intangible fixed assets

Website & Cryptocurrency
£

Cost

At 1 January 2021	312,253
Additions	50,100
At 31 December 2021	<u>362,353</u>

Amortisation

At 1 January 2021	284,680
Provided during the year	27,573
At 31 December 2021	<u>312,253</u>

Net book value

At 31 December 2021	<u>50,100</u>
At 31 December 2020	<u>27,573</u>

The website is being written off in equal annual instalments over its estimated economic life of 3 years.

4 Investments

	Investments in subsidiary undertakings	Other investments	Total
Cost	£	£	£
At 1 January 2020	19,118	26,900	46,018
Impairment reversal	110,566	-	110,566
Disposals	(129,684)	-	(129,684)
At 31 December 2021	<u>-</u>	<u>26,900</u>	<u>26,900</u>

The recoverable amount of the investment in Buffered Limited was reduced to £nil at 31 December 2018, this impairment loss has been reversed in current year because the whole investment in Buffered Limited have been disposed in the way of capital distribution valued at £129,684.

5 Debtors

	2021	2020
	£	£
Trade debtors	90,065	90,133
Other debtors	3,262	198,741
	<u>93,327</u>	<u>288,874</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,809	10,627

Trade creditors	141	23,755
Taxation and social security costs	36,973	612
Other creditors	(1)	2,284
Accruals	3,305	33,000
	<u>51,227</u>	<u>70,278</u>

7 Other financial commitments

2021 2020

£ £

Total future minimum payments under non-cancellable operating leases

24,619 36,787

8 Controlling party

The company is controlled by Zii Ltd whose registered office is Orchard Dene Heath Road, Boughton Monchelsea, Maidstone, Kent, ME17 4JN.

9 Other information

4Choice Ltd is a private company limited by shares and incorporated in England. Its registered office is:

71-75 Shelton Street

London

WC2H 9JQ

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.