

Registered number
06837512

First Choice Investments Ltd

Abbreviated Accounts

31 March 2013

First Choice Investments Ltd

Report to the directors on the preparation of the unaudited abbreviated accounts of First Choice Investments Ltd for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of First Choice Investments Ltd for the year ended 31 March 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Accountax Business Consultants Ltd
Chartered Certified Accountants
& Registered Auditors

10 Church Street
Paddock
Huddersfield
West Yorkshire
HD1 4TR

29 July 2013

First Choice Investments Ltd**Registered number:** 06837512**Abbreviated Balance Sheet
as at 31 March 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	614,550	343,429
Current assets			
Stocks		180,445	217,888
Debtors		4,215	8,273
Cash at bank and in hand		58,799	17,009
		<u>243,459</u>	<u>243,170</u>
Creditors: amounts falling due within one year		(371,267)	(256,923)
Net current liabilities		<u>(127,808)</u>	<u>(13,753)</u>
Total assets less current liabilities		<u>486,742</u>	<u>329,676</u>
Creditors: amounts falling due after more than one year		(361,438)	(231,012)
Net assets		<u><u>125,304</u></u>	<u><u>98,664</u></u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		125,104	98,464
Shareholders' funds		<u><u>125,304</u></u>	<u><u>98,664</u></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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr T Mushtaq

Director

Approved by the board on 29 July 2013

First Choice Investments Ltd
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.

Properties	No provision
Office equipment	25% reducing balance
Motor vehicle	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Investment properties

In accordance with Statement of Standard Accounting Practice 19 (SSAP 19) investment properties are included in the balance sheet at open market value. No depreciation is provided on these properties. This represents a departure from the Companies Acts, however the directors consider this necessary in order to show a true and fair view. The valuations have been prepared by the directors. SSAP 19 states that external valuations should be obtained at least every five years. No such external valuations have been obtained. Changes in the value of investment properties are taken to the investment revaluation reserve.

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

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Tangible fixed assets

£

Cost

At 1 April 2012	349,514
Additions	275,798
At 31 March 2013	<u>625,312</u>

Depreciation

At 1 April 2012	6,085
Charge for the year	4,677
At 31 March 2013	<u>10,762</u>

Net book value

At 31 March 2013	<u>614,550</u>
At 31 March 2012	<u>343,429</u>

3 Loans**2013****2012****£****£**

Creditors include:

Amounts falling due for payment after more than five years

226,244116,678

Secured bank loans

577,889430,932**4 Share capital****Nominal
value****2013
Number****2013
£****2012
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

200

200200

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.