

REGISTERED NUMBER: SC226921 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Choi's Choice Limited

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for the Year Ended 31 January 2017**

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Choi's Choice Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS: Y W Choi
Mrs A E Choi

SECRETARY: Mrs A E Choi

REGISTERED OFFICE: 19-21 Saltoun Square
Fraserburgh
Aberdeenshire
AB43 5DA

REGISTERED NUMBER: SC226921 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Choi's Choice Limited (Registered number: SC226921)

**Balance Sheet
31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		13,500		15,000
Tangible assets	5		595		63,865
Investment property	6		61,083		-
			75,178		78,865
CURRENT ASSETS					
Cash at bank and in hand		758		251	
CREDITORS					
Amounts falling due within one year	7	51,576		50,395	
NET CURRENT LIABILITIES			(50,818)		(50,144)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,360		28,721
CREDITORS					
Amounts falling due after more than one year	8		27,310		28,529
NET (LIABILITIES)/ASSETS			(2,950)		192
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(3,050)		92
SHAREHOLDERS' FUNDS			(2,950)		192

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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.
- (b)

The notes form part of these financial statements

Choi's Choice Limited (Registered number: SC226921)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 October 2017 and were signed on its behalf by:

Mrs A E Choi - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Choi's Choice Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill is capitalised and is being amortised over 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Motor vehicles	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	<u>15,000</u>
AMORTISATION	
Charge for year	<u>1,500</u>
At 31 January 2017	<u>1,500</u>
NET BOOK VALUE	
At 31 January 2017	<u>13,500</u>
At 31 January 2016	<u>15,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fittings & equipment £	Motor vehicles £	Totals £
COST				
At 1 February 2016	61,083	16,138	8,325	85,546
Reclassification/transfer	<u>(61,083)</u>	<u>-</u>	<u>-</u>	<u>(61,083)</u>
At 31 January 2017	<u>-</u>	<u>16,138</u>	<u>8,325</u>	<u>24,463</u>
DEPRECIATION				
At 1 February 2016	-	15,438	6,243	21,681
Charge for year	<u>-</u>	<u>105</u>	<u>2,082</u>	<u>2,187</u>
At 31 January 2017	<u>-</u>	<u>15,543</u>	<u>8,325</u>	<u>23,868</u>
NET BOOK VALUE				
At 31 January 2017	<u>-</u>	<u>595</u>	<u>-</u>	<u>595</u>
At 31 January 2016	<u>61,083</u>	<u>700</u>	<u>2,082</u>	<u>63,865</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2016 and 31 January 2017	<u>8,325</u>
DEPRECIATION	
At 1 February 2016 and 31 January 2017	<u>4,162</u>
NET BOOK VALUE	
At 31 January 2017	<u>4,163</u>
At 31 January 2016	<u>4,163</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Reclassification/transfer	<u>61,083</u>
At 31 January 2017	<u>61,083</u>
NET BOOK VALUE	
At 31 January 2017	<u>61,083</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Bank loans and overdrafts	3,255	3,500
Hire purchase contracts	-	215
Trade creditors	1,963	-
Taxation and social security	68	-
Other creditors	<u>46,290</u>	<u>46,680</u>
	<u>51,576</u>	<u>50,395</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.17 £	31.1.16 £
Bank loans	<u>27,310</u>	<u>28,529</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan	<u>12,310</u>	<u>13,529</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.17 £	31.1.16 £
Bank loans	<u>30,565</u>	<u>32,029</u>

Bank borrowings are secured by means of a standard security over heritable property.

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.