

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**RIGHT CHOICE CONVEYANCING LTD**

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**for the year ended 31 MARCH 2021**

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**RIGHT CHOICE CONVEYANCING LTD**

**COMPANY INFORMATION**  
**for the year ended 31 MARCH 2021**

**DIRECTORS:**

M S Crighton  
J P Smith  
A M Kettley  
G R McLean  
K R Wright

**REGISTERED OFFICE:**

Thistledown Barn  
Holcot Lane  
Sywell  
Northampton  
Northamptonshire  
NN6 0BG

**REGISTERED NUMBER:**

06812995 (England and Wales)

**ACCOUNTANTS:**

Elsby & Co  
Thistledown Barn  
Holcot Lane  
Sywell  
Northampton  
Northamptonshire  
NN6 0BG

**ABRIDGED BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		39,357		30,397
<b>CURRENT ASSETS</b>					
Debtors		239,193		246,605	
Cash at bank and in hand		<u>517,409</u>		<u>850</u>	
		756,602		247,455	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>346,194</u>		<u>271,396</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>410,408</u>		<u>(23,941)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			449,765		6,456
<b>CREDITORS</b>					
Amounts falling due after more than one year			(200,000)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,478)</u>		<u>(5,613)</u>
<b>NET ASSETS</b>			<u>242,287</u>		<u>843</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		200		200
Retained earnings			<u>242,087</u>		<u>643</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>242,287</u>		<u>843</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 MARCH 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 23 July 2021 and were signed on its behalf by:

J P Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Right Choice Conveyancing Ltd is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 MARCH 2021**

**3. EMPLOYEES**

The average number of employees during the year was 33 (2020 - 36) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2020	217,895
Additions	<u>28,342</u>
At 31 March 2021	<u>246,237</u>
<b>DEPRECIATION</b>	
At 1 April 2020	187,498
Charge for year	<u>19,382</u>
At 31 March 2021	<u>206,880</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>39,357</u>
At 31 March 2020	<u>30,397</u>

**5. LEASING AGREEMENTS**

Total financial commitments which are not included in the balance sheet amount to £33,060 (2020 - £99,180)

**6. CALLED UP SHARE CAPITAL**

Number	Nominal Class	Value	2021	2020 as restated
102	Ordinary	£1	102	102
98	Ordinary "A"	£1	<u>98</u>	<u>98</u>
			<u>200</u>	<u>200</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
<b>M S Crighton</b>		
Balance outstanding at start of year	60,407	55,065
Amounts advanced	107,975	57,342
Amounts repaid	(142,000)	(52,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,382</u>	<u>60,407</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 MARCH 2021**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**J P Smith**

Balance outstanding at start of year	67,474	61,972
Amounts advanced	65,093	60,502
Amounts repaid	(102,000)	(55,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>30,567</u>	<u>67,474</u>

Interest amounting to £1,197 (2020 - £3,033) has been charged during the year on overdrawn directors loan balances at the HMRC rate of 2.5% (2020 - 2.5%).

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.