

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2019 TO 29 FEBRUARY 2020
FOR
CRYSTAL LIFE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Period 1 May 2019 to 29 February 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CRYSTAL LIFE LIMITED
COMPANY INFORMATION
for the Period 1 May 2019 to 29 February 2020

DIRECTOR: A Solomonides

SECRETARY: Mrs G Polcaro

REGISTERED OFFICE: First Floor
677 High Road
North Finchley
London
N12 0DA

REGISTERED NUMBER: 03687985 (England and Wales)

ACCOUNTANTS: Bramil Associates LLP
First Floor
677 High Road
North Finchley
London
N12 0DA

CRYSTAL LIFE LIMITED (REGISTERED NUMBER: 03687985)

BALANCE SHEET
29 February 2020

	Notes	29.2.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		30,263		32,897
CURRENT ASSETS					
Debtors	5	29,809		25,341	
Cash at bank and in hand		<u>397</u>		<u>395</u>	
		30,206		25,736	
CREDITORS					
Amounts falling due within one year	6	<u>39,906</u>		<u>43,029</u>	
NET CURRENT LIABILITIES			<u>(9,700)</u>		<u>(17,293)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,563		15,604
PROVISIONS FOR LIABILITIES	7		<u>923</u>		<u>1,322</u>
NET ASSETS			<u>19,640</u>		<u>14,282</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>19,638</u>		<u>14,280</u>
SHAREHOLDERS' FUNDS			<u>19,640</u>		<u>14,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 October 2020 and were signed by:

A Solomonides - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 May 2019 to 29 February 2020**

1. STATUTORY INFORMATION

Crystal Life Limited 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 represents financial services income received and accrued for the year.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2019 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 May 2019 to 29 February 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2019 and 29 February 2020	<u>36,109</u>	<u>6,650</u>	<u>19,397</u>	<u>34,256</u>	<u>96,412</u>
DEPRECIATION					
At 1 May 2019	10,858	6,553	15,496	30,608	63,515
Charge for period	<u>723</u>	<u>24</u>	<u>975</u>	<u>912</u>	<u>2,634</u>
At 29 February 2020	<u>11,581</u>	<u>6,577</u>	<u>16,471</u>	<u>31,520</u>	<u>66,149</u>
NET BOOK VALUE					
At 29 February 2020	<u>24,528</u>	<u>73</u>	<u>2,926</u>	<u>2,736</u>	<u>30,263</u>
At 30 April 2019	<u>25,251</u>	<u>97</u>	<u>3,901</u>	<u>3,648</u>	<u>32,897</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	30.4.19 £
Directors' current accounts	-	274
Prepayments and accrued income	<u>29,809</u>	<u>25,067</u>
	<u>29,809</u>	<u>25,341</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	30.4.19 £
Bank loans and overdrafts	11,596	15,955
Trade creditors	960	-
Social security and other taxes	1,161	1,487
Other creditors	4,598	1,182
Corporation tax	17,196	21,663
Directors' current accounts	1,653	-
Accrued expenses	<u>2,742</u>	<u>2,742</u>
	<u>39,906</u>	<u>43,029</u>

7. PROVISIONS FOR LIABILITIES

	29.2.20 £	30.4.19 £
Deferred tax	<u>923</u>	<u>1,322</u>
		Deferred tax
		£
Balance at 1 May 2019		1,322
Credit to Income Statement during period		<u>(399)</u>
Balance at 29 February 2020		<u>923</u>

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.