

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
CRYSTAL LIFE LIMITED

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for the Year Ended 28 February 2021**

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CRYSTAL LIFE LIMITED
COMPANY INFORMATION
for the Year Ended 28 February 2021

DIRECTORS: A Solomonides
D Kapur

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
28 February 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Intangible assets	4		175,000		-
Tangible assets	5		<u>28,493</u>		<u>30,263</u>
			203,493		30,263
CURRENT ASSETS					
Debtors	6	116,149		29,809	
Cash at bank and in hand		<u>17,765</u>		<u>397</u>	
		133,914		30,206	
CREDITORS					
Amounts falling due within one year	7	<u>149,473</u>		<u>39,906</u>	
NET CURRENT LIABILITIES			<u>(15,559)</u>		<u>(9,700)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			187,934		20,563
CREDITORS					
Amounts falling due after more than one year	8		(175,000)		-
PROVISIONS FOR LIABILITIES	9		<u>(754)</u>		<u>(923)</u>
NET ASSETS			<u>12,180</u>		<u>19,640</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		2
Retained earnings			<u>2,180</u>		<u>19,638</u>
SHAREHOLDERS' FUNDS			<u>12,180</u>		<u>19,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

CRYSTAL LIFE LIMITED (REGISTERED NUMBER: 03687985)

BALANCE SHEET - continued
28 February 2021

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 Board of Directors and authorised for issue on 26 November 2021 and were signed on its behalf by:

D Kapur - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2021

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

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 year was 9 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	<u>175,000</u>
At 28 February 2021	<u>175,000</u>
NET BOOK VALUE	
At 28 February 2021	<u>175,000</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2020	36,109	6,650	19,397	34,256	96,412
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>516</u>	<u>516</u>
At 28 February 2021	<u>36,109</u>	<u>6,650</u>	<u>19,397</u>	<u>34,772</u>	<u>96,928</u>
DEPRECIATION					
At 1 March 2020	11,581	6,577	16,471	31,520	66,149
Charge for year	<u>722</u>	<u>19</u>	<u>732</u>	<u>813</u>	<u>2,286</u>
At 28 February 2021	<u>12,303</u>	<u>6,596</u>	<u>17,203</u>	<u>32,333</u>	<u>68,435</u>
NET BOOK VALUE					
At 28 February 2021	<u>23,806</u>	<u>54</u>	<u>2,194</u>	<u>2,439</u>	<u>28,493</u>
At 29 February 2020	<u>24,528</u>	<u>73</u>	<u>2,926</u>	<u>2,736</u>	<u>30,263</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Other debtors	5,000	-
Prepayments and accrued income	<u>111,149</u>	<u>29,809</u>
	<u>116,149</u>	<u>29,809</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans and overdrafts	50,000	11,596
Trade creditors	-	960
Social security and other taxes	3,743	1,161
Other creditors	52,217	4,598
Corporation tax	12,454	17,196
Directors' current accounts	28,317	1,653
Accrued expenses	<u>2,742</u>	<u>2,742</u>
	<u>149,473</u>	<u>39,906</u>

CRYSTAL LIFE LIMITED (REGISTERED NUMBER: 03687985)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021**

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

	28.2.21	29.2.20
	£	£
Preference shares	<u>175,000</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	28.2.21	29.2.20
	£	£
Deferred tax	<u>754</u>	<u>923</u>
		Deferred tax
		£
Balance at 1 March 2020		923
Provided during year		<u>(169)</u>
Balance at 28 February 2021		<u>754</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.