

REGISTERED NUMBER: 03687985 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
CRYSTAL LIFE LIMITED**

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for the Year Ended 28 February 2023**

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CRYSTAL LIFE LIMITED
COMPANY INFORMATION
for the Year Ended 28 February 2023

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 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Intangible assets	4		182,000		204,750
Tangible assets	5		<u>25,244</u>		<u>26,846</u>
			207,244		231,596
CURRENT ASSETS					
Debtors	6	134,693		137,393	
Cash at bank and in hand		<u>897</u>		<u>405</u>	
		135,590		137,798	
CREDITORS					
Amounts falling due within one year	7	<u>155,812</u>		<u>168,957</u>	
NET CURRENT LIABILITIES			<u>(20,222)</u>		<u>(31,159)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			187,022		200,437
CREDITORS					
Amounts falling due after more than one year	8		(175,000)		(175,000)
PROVISIONS FOR LIABILITIES	9		<u>(409)</u>		<u>(556)</u>
NET ASSETS			<u>11,613</u>		<u>24,881</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>1,613</u>		<u>14,881</u>
SHAREHOLDERS' FUNDS			<u>11,613</u>		<u>24,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

The notes form part of these financial statements

CRYSTAL LIFE LIMITED (REGISTERED NUMBER: 03687985)

BALANCE SHEET - continued
28 February 2023

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 21 November 2023 and were signed on its behalf by:

A Solomonides - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023

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 2021, is being amortised evenly over its estimated useful life of ten 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 7 (2022 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 March 2022	
and 28 February 2023	<u>227,500</u>
AMORTISATION	
At 1 March 2022	22,750
Charge for year	<u>22,750</u>
At 28 February 2023	<u>45,500</u>
NET BOOK VALUE	
At 28 February 2023	<u>182,000</u>
At 28 February 2022	<u>204,750</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2022					
and 28 February 2023	<u>36,109</u>	<u>6,650</u>	<u>19,397</u>	<u>34,772</u>	<u>96,928</u>
DEPRECIATION					
At 1 March 2022	12,779	6,609	17,751	32,943	70,082
Charge for year	<u>722</u>	<u>11</u>	<u>412</u>	<u>457</u>	<u>1,602</u>
At 28 February 2023	<u>13,501</u>	<u>6,620</u>	<u>18,163</u>	<u>33,400</u>	<u>71,684</u>
NET BOOK VALUE					
At 28 February 2023	<u>22,608</u>	<u>30</u>	<u>1,234</u>	<u>1,372</u>	<u>25,244</u>
At 28 February 2022	<u>23,330</u>	<u>41</u>	<u>1,646</u>	<u>1,829</u>	<u>26,846</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Other debtors	35,798	18,559
Prepayments and accrued income	<u>98,895</u>	<u>118,834</u>
	<u>134,693</u>	<u>137,393</u>

CRYSTAL LIFE LIMITED (REGISTERED NUMBER: 03687985)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	73,501	83,704
Social security and other taxes	3,414	2,535
Other creditors	2,987	20,152
Corporation tax	41,184	21,942
Directors' current accounts	-	1,000
Accruals and deferred income	31,984	36,882
Accrued expenses	<u>2,742</u>	<u>2,742</u>
	<u>155,812</u>	<u>168,957</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	28.2.23	28.2.22
	£	£
Preference shares	<u>175,000</u>	<u>175,000</u>
9. PROVISIONS FOR LIABILITIES	28.2.23	28.2.22
	£	£
Deferred tax	<u>409</u>	<u>556</u>
		Deferred tax
		£
Balance at 1 March 2022		556
Provided during year		<u>(147)</u>
Balance at 28 February 2023		<u>409</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.