

Registered number: 04982423

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED


UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JANUARY 2022

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CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

COMPANY INFORMATION

Directors	M Ballard A Boland
Registered number	04982423
Registered office	Crystal House Unit 1 King George Close Romford Essex RM7 7PN
Accountants	Grant Thornton UK LLP Chartered Accountants Priory Place New London Road Chelmsford Essex CM2 0PP

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

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CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 JANUARY 2022**

The directors present their report and the financial statements for the period ended 30 January 2022.

Principal activity

The principal activity of the company during the period was that of an intermediary holding Company.

Directors

The directors who served during the period were:

M Ballard
A Boland

Going concern

The Group headed by Crystal Group Limited continues to meet its day-to-day working capital requirements through operating cash flows. Having withstood the challenges of the pandemic, the group's forecasts and projections show that the group should be able to operate from within its banking facilities and cash reserves for the foreseeable future. Therefore, the Board believes that it has sufficient facilities and sufficient headroom within these facilities to continue to meet its current obligations and continues to adopt the going concern basis in preparing its financial statements.

Qualifying third party indemnity provisions

By means of a Deed of Indemnity entered into separately by the Company and each Director, there is a qualifying third-party indemnity provision (as per the Companies Act 2006). This provides, for the financial period ended 31 January 2022 and as at the date of this document, that the Company may pay for Directors' indemnities out of its own assets. The Company has obtained Directors' and officers' insurance for this purpose.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16 September 2022 and signed on its behalf.

Tina Boland

A Boland
Director



Report to the directors on the preparation of the unaudited statutory financial statements of Crystal Home Improvements Holdings Limited for the period ended 30 January 2022

We have compiled the accompanying financial statements of Crystal Home Improvements Holdings Limited (the 'company') based on the information you have provided. These financial statements comprise the Statement of Comprehensive Income for the period ended 30 January 2022, the Statement of financial Position of Crystal Home Improvements Holdings Limited as at 30 January 2022 and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised) 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 17 January 2022. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the company's directors, as a body, in this report in accordance with our engagement letter dated 17 January 2022. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, or for this report.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Chelmsford

16 September 2022

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JANUARY 2022

	Note	12 month period ended 30 January 2022 £	15 month period ended 31 January 2021 £
Exceptional administrative expenses	6	-	1,628,737
Operating profit		-	1,628,737
Profit before taxation		-	1,628,737
Tax on profit	5	-	-
Profit for the period		-	1,628,737

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of Comprehensive Income.

The notes on pages 7 to 12 form part of these financial statements.

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED
REGISTERED NUMBER:04982423

STATEMENT OF FINANCIAL POSITION
AS AT 30 JANUARY 2022

	Note	30 January 2022 £	31 January 2021 £
Fixed assets			
Investments	7	1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors	8	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	9	(1)	(1)
		<u>-</u>	<u>-</u>
Net current assets		-	-
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	11	1	1
		<u>1</u>	<u>1</u>

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED
REGISTERED NUMBER:04982423

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JANUARY 2022

The directors consider that the company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with provisions FRS 102 Section 1A- small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2022.

Tina Boland

A Boland
Director

The notes on pages 7 to 12 form part of these financial statements.

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JANUARY 2022

	Called up share capital	Total equity
	£	£
At 1 February 2021	1	1
Comprehensive income for the period		
Profit for the period	-	-
At 30 January 2022	1	1

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2021

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 28 October 2019	92	47,904	4	(22,334,286)	(22,286,286)
Comprehensive income for the period					
Profit for the period	-	-	-	1,628,737	1,628,737
Shares issued	20,657,550	-	-	-	20,657,550
Capital reduction and share cancellation	(20,657,641)	-	-	20,657,641	-
Capital reduction	-	(47,904)	(4)	47,908	-
At 31 January 2021	1	-	-	-	1

The notes on pages 7 to 12 form part of these financial statements.

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2022**

1. General information

The company is limited by shares and is incorporated in England and Wales. Registered number 04982423. The registered office address is Crystal House Unit 1, King George Close, Eastern Avenue, Romford, Essex, RM7 7PN.

The principal activity of the company during the period was that of an intermediary holding company within the group.

The directors have decided to change the accounting reference date of the company to 30 January 2022.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The parent company, Crystal Group Limited, has provided a guarantee over the liabilities of the company under section 479C of the Companies Act 2006 such that the company can claim exemption from audit under section 479A.

2.2 Going concern

The Group headed by Crystal Group Limited continues to meet its day-to-day working capital requirements through operating cash flows. Having withstood the challenges of the pandemic, the group's forecasts and projections show that the group should be able to operate from within its banking facilities and cash reserves for the foreseeable future. Therefore, the Board believes that it has sufficient facilities and sufficient headroom within these facilities to continue to meet its current obligations and continues to adopt the going concern basis in preparing its financial statements.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2022**

2. Accounting policies (continued)**2.5 Taxation**

Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.6 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The principal activity of the entity is that of a holding company and therefore there are limited significant judgements or estimates made in the preparation of the financial statements.

4. Employees

The average monthly number of employees, including directors, during the period was 2 (2021 - 2).

5. Taxation

	12 month period ended 30 January	<i>15 month period ended 31 January</i>
	2022 £	2021 £
Total current tax	-	-

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2022

5. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is the same as (2021 - lower than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	12 month period ended 30 January 2022 £	15 month period ended 31 January 2021 £
Profit on ordinary activities before tax	-	1,628,737
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	-	309,460
Effects of:		
Income not chargeable/expenses not deductible for tax purposes, other than goodwill and impairment	-	(309,460)
Total tax charge for the period	-	-

6. Exceptional items

	12 month period ended 30 January 2022 £	15 month period ended 31 January 2021 £
Waive of intercompany loan	-	(6,313,736)
Impairment of investments in subsidiaries	-	4,684,999
	-	(1,628,737)

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2022**

7. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 February 2021	8,210,714
At 30 January 2022	<u>8,210,714</u>
Impairment	
At 1 February 2021	8,210,713
At 30 January 2022	<u>8,210,713</u>
Net book value	
At 30 January 2022	<u><u>1</u></u>
At 31 January 2021	<u><u>1</u></u>

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2022**

8. Debtors

	30 January 2022	<i>31 January 2021</i>
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

9. Creditors: Amounts falling due within one year

	30 January 2022	<i>31 January 2021</i>
	£	£
Amounts owed to group undertakings	<u>1</u>	<u>1</u>

10. Share capital

	30 January 2022	<i>31 January 2021</i>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	92
Issued	-	20,657,550
Cancelled	-	(20,657,641)
	<u>1</u>	<u>1</u>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

All shares hold equal voting rights.

On 12 January 2021, a resolution was passed to reduce the company's issued share capital from £92 to £1. The company issued 20,657,550 shares for £20,657,550. On the same day, 20,657,641 shares were cancelled through a capital reduction in accordance with sections 641 to 644 of the Companies Act 2006.

CRYSTAL HOME IMPROVEMENTS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2022**

11. Reserves**Share premium account**

Share premium represents the difference between the price received on the sale of shares and their par value.

Profit & loss account

The Profit & Loss Account represents all accumulated retained earnings to date less dividends paid.

12. Controlling party

The immediate parent undertaking is Crystal Group Limited. The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Crystal Group Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

During the period ended 30 January 2022, Crystal Investments Holdings Limited became the parent company of Crystal Group Limited, through purchasing 100% of the share capital of the entity. Given the new parent entity was only incorporated for approximately 6 months to 30 January 2022, no accounts have been prepared, and the first set of consolidated group accounts will be filed for the following period end in 2023.