

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013

FOR

CRS CREDIT LTD

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for the Year Ended 31 May 2013

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CRS CREDIT LTD

COMPANY INFORMATION
for the Year Ended 31 May 2013

DIRECTOR:

Mrs E Woollam

SECRETARY:

Form Online Limited

REGISTERED OFFICE:

6 Bexley Square
Salford
Manchester
M3 6BZ

REGISTERED NUMBER:

07623396 (England and Wales)

ACCOUNTANTS:

BP & Co Chartered Accountants
6 Bexley Square
Salford
Manchester
M3 6BZ

ABBREVIATED BALANCE SHEET**31 May 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	235	-
Tangible assets	3	7,089	9,759
Investments	4	217,410	73,128
		<u>224,734</u>	<u>82,887</u>
CURRENT ASSETS			
Debtors		2,973,231	1,304,053
Cash at bank and in hand		85,210	43,939
		<u>3,058,441</u>	<u>1,347,992</u>
CREDITORS			
Amounts falling due within one year		(459,937)	(1,457,984)
NET CURRENT ASSETS/(LIABILITIES)		<u>2,598,504</u>	<u>(109,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,823,238	(27,105)
CREDITORS			
Amounts falling due after more than one year		(2,895,077)	-
NET LIABILITIES		<u>(71,839)</u>	<u>(27,105)</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Profit and loss account		(72,039)	(27,305)
SHAREHOLDERS' FUNDS		<u>(71,839)</u>	<u>(27,105)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

ABBREVIATED BALANCE SHEET - continued

31 May 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 October 2013 and were signed by:

Mrs E Woollam - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2013

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Tangible fixed assets

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

Deferred tax

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	<u>235</u>
At 31 May 2013	<u>235</u>
NET BOOK VALUE	
At 31 May 2013	<u><u>235</u></u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2012 and 31 May 2013	<u>11,786</u>
DEPRECIATION	
At 1 June 2012	<u>2,027</u>
Charge for year	<u>2,670</u>
At 31 May 2013	<u>4,697</u>
NET BOOK VALUE	
At 31 May 2013	<u><u>7,089</u></u>
At 31 May 2012	<u>9,759</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2013

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2012	73,128
Additions	<u>144,282</u>
At 31 May 2013	<u>217,410</u>
NET BOOK VALUE	
At 31 May 2013	<u>217,410</u>
At 31 May 2012	<u>73,128</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

CRS Credit Alfa a.s.

Country of incorporation: Czech Republic

Nature of business:

	%		
Class of shares:	holding		
Ordinary	100.00		
		2013	2012
		£	£
Aggregate capital and reserves		7,426,475	66,480
Loss for the year/period		<u>(6,727)</u>	<u>-</u>

CRS Credit Service s.r.o.

Country of incorporation: Czech Republic

Nature of business: Debt collection services

	%		
Class of shares:	holding		
Ordinary	100.00		
		2013	2012
		£	£
Aggregate capital and reserves		2,253	3,336
Loss for the year/period		<u>(1,292)</u>	<u>(2,899)</u>

CRS Credit Beta a.s.

Country of incorporation: Czech Republic

Nature of business:

	%		
Class of shares:	holding		
Ordinary	100.00		
		2013	
		£	
Aggregate capital and reserves		65,120	
Loss for the year		<u>(1,159)</u>	

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2013

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
200	Ordinary	£1	<u>200</u>	<u>200</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.