

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

FOR

CRS CREDIT LTD.

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for the Year Ended 31 May 2016

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CRS CREDIT LTD.

COMPANY INFORMATION
for the Year Ended 31 May 2016

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 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	(1,064)	(178)
Tangible assets	3	3,654	3,316
Investments	4	217,410	217,410
		<u>220,000</u>	<u>220,548</u>
CURRENT ASSETS			
Debtors	5	5,447,276	4,439,203
Cash at bank and in hand		1,358,131	445,148
		<u>6,805,407</u>	<u>4,884,351</u>
CREDITORS			
Amounts falling due within one year		(614,470)	(599,937)
NET CURRENT ASSETS		<u>6,190,937</u>	<u>4,284,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,410,937	4,504,962
CREDITORS			
Amounts falling due after more than one year		(5,488,969)	(3,774,596)
NET ASSETS		<u>921,968</u>	<u>730,366</u>
CAPITAL AND RESERVES			
Called up share capital	6	200	200
Revaluation reserve		981,956	785,651
Profit and loss account		(60,188)	(55,485)
SHAREHOLDERS' FUNDS		<u>921,968</u>	<u>730,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 2016

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 24 October 2016 and were signed by:

Mrs E Woollam - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2016

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 January 2015).

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**

COST

At 1 June 2015
and 31 May 2016

**Total
£**

235

AMORTISATION

At 1 June 2015
Amortisation for year
At 31 May 2016

413

886

1,299

NET BOOK VALUE

At 31 May 2016
At 31 May 2015

(1,064)

(178)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	11,786
Additions	<u>7,770</u>
At 31 May 2016	<u>19,556</u>
DEPRECIATION	
At 1 June 2015	8,470
Charge for year	<u>7,432</u>
At 31 May 2016	<u>15,902</u>
NET BOOK VALUE	
At 31 May 2016	<u>3,654</u>
At 31 May 2015	<u>3,316</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2015 and 31 May 2016	<u>217,410</u>
NET BOOK VALUE	
At 31 May 2016	<u>217,410</u>
At 31 May 2015	<u>217,410</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:

	%		
	holding		
Class of shares:			
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		4,332,932	4,185,516
Loss for the year		<u>(172,728)</u>	<u>(163,855)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2016

4. **FIXED ASSET INVESTMENTS - continued**

CRS Credit Service s.r.o.

Country of incorporation: Czech Republic

Nature of business: Debt collection services

	% holding	2016	2015
Class of shares:		£	£
Ordinary	100.00	(2,449)	5,988
Aggregate capital and reserves		<u>(9,711)</u>	<u>183</u>
(Loss)/profit for the year			

CRS Credit Beta a.s.

Country of incorporation: Czech Republic

Nature of business:

	% holding	2016	2015
Class of shares:		£	£
Ordinary	100.00	775,082	419,367
Aggregate capital and reserves		<u>985</u>	<u>(313)</u>
Profit/(loss) for the year			

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 556,807 (2015 - £ 334,197)

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
		£1	£	£
200	Ordinary		<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.