

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015**

**FOR**

**CRS CREDIT LTD.**

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**for the Year Ended 31 May 2015**

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**CRS CREDIT LTD.**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2015**

**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 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	(178)	235
Tangible assets	3	3,316	3,552
Investments	4	217,410	217,410
		<u>220,548</u>	<u>221,197</u>
<b>CURRENT ASSETS</b>			
Debtors	5	4,439,203	3,143,793
Cash at bank and in hand		445,148	289,244
		<u>4,884,351</u>	<u>3,433,037</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(599,937)	(572,274)
<b>NET CURRENT ASSETS</b>		<u>4,284,414</u>	<u>2,860,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,504,962</b>	<b>3,081,960</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(3,774,596)	(3,141,777)
<b>NET ASSETS/(LIABILITIES)</b>		<u><b>730,366</b></u>	<u><b>(59,817)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	200	200
Revaluation reserve		785,651	-
Profit and loss account		(55,485)	(60,017)
<b>SHAREHOLDERS' FUNDS</b>		<u><b>730,366</b></u>	<u><b>(59,817)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 2015**

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 1 December 2015 and were signed by:

Mrs E Woollam - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 May 2015**

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**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2014	
and 31 May 2015	<u>235</u>
<b>AMORTISATION</b>	
Amortisation for year	<u>413</u>
At 31 May 2015	<u>413</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>(178)</u>
At 31 May 2014	<u>235</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2015**

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u>11,786</u>
<b>DEPRECIATION</b>	
At 1 June 2014	8,234
Charge for year	<u>236</u>
At 31 May 2015	<u>8,470</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>3,316</u>
At 31 May 2014	<u>3,552</u>

**4. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u>217,410</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>217,410</u>
At 31 May 2014	<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:

	%	2015	2014
	holding	£	£
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		4,185,516	6,427,066
Loss for the year		<u>(163,855)</u>	<u>(203,875)</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2015**

4. **FIXED ASSET INVESTMENTS - continued**

**CRS Credit Service s.r.o.**

Country of incorporation: Czech Republic

Nature of business: Debt collection services

	% holding	2015	2014
Class of shares:		£	£
Ordinary	100.00	<b>5,988</b>	8,669
Aggregate capital and reserves		<b>183</b>	<b>2,692</b>
Profit for the year			

**CRS Credit Beta a.s.**

Country of incorporation: Czech Republic

Nature of business:

	% holding	2015	2014
Class of shares:		£	£
Ordinary	100.00	<b>419,367</b>	50,776
Aggregate capital and reserves		<b>(313)</b>	<b>(7,367)</b>
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 £ 334,197

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
		£1	£	£
200	Ordinary		<b>200</b>	<b>200</b>



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