

Company Registration No. SC627324 (Scotland)

CREST INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2020
PAGES FOR FILING WITH REGISTRAR

CREST INVESTMENTS LIMITED

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CREST INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 JULY 2020

| | Notes | 2020 £ | £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Investments | 3 | | 280 |
| Current assets | | | |
| Debtors | 5 | 200 | |
| Cash at bank and in hand | | 83,978 | |
| | | <u>84,178</u> | |
| Creditors: amounts falling due within one year | 6 | (11,593) | |
| | | <u></u> | |
| Net current assets | | | 72,585 |
| Total assets less current liabilities | | | <u>72,865</u> |
| | | | <u></u> |
| Capital and reserves | | | |
| Called up share capital | 7 | | 300 |
| Profit and loss reserves | | | 72,565 |
| | | | <u>72,565</u> |
| Total equity | | | <u>72,865</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 March 2021 and are signed on its behalf by:

R M Petrie
Director

Company Registration No. SC627324

CREST INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2020

1 Accounting policies

Company information

Crest Investments Limited is a private company limited by shares incorporated in Scotland. The registered office is Maidencraig House, 192 Queensferry Road, Edinburgh, EH4 2BN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

The directors have considered the Covid-19 pandemic as part of their going concern review and believe that any potential implications arising do not materially impact the company's going concern status.

1.3 Reporting period

The company extended its accounting period from 30 April 2020 to 31 July 2020 to make it coterminous with that of the group.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.5 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CREST INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Debtors with no stated interest rate or receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other operating expenses.

Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

CREST INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 0.

3 Fixed asset investments

| | 2020 £ |
|--|-------------------------------------|
| Shares in group undertakings and participating interests | 280 |
| | <u>280</u> |
| Movements in fixed asset investments | |
| | Shares in group undertakings |
| | £ |
| Cost or valuation | |
| At 10 April 2019 | - |
| Additions | 280 |
| | <u>280</u> |
| At 31 July 2020 | 280 |
| | <u>280</u> |
| Carrying amount | |
| At 31 July 2020 | 280 |
| | <u>280</u> |

4 Subsidiaries

Details of the company's subsidiaries at 31 July 2020 are as follows:

| Name of undertaking | Address | Class of shares held | % Held Direct |
|-------------------------------------|---------|----------------------|---------------|
| AB Amenity Assets Limited | 1 | Ordinary | 100 |
| Crest Investments Dalkeith Limited | 1 | Ordinary | 100 |
| Crest Investments Dumbarton Limited | 1 | Ordinary | 100 |

Registered office addresses (all UK unless otherwise indicated):

1 Maiden Craig House, 192 Queensferry Road, Edinburgh, EH3 6AD

5 Debtors

| | 2020 £ |
|---|------------|
| Amounts falling due within one year: | |
| Other debtors | 200 |
| | <u>200</u> |

CREST INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2020

6 Creditors: amounts falling due within one year

| | 2020 £ |
|------------------------------|---------------|
| Taxation and social security | 7,093 |
| Other creditors | 4,500 |
| | <u>11,593</u> |

7 Called up share capital

| | 2020 Number | 2020 £ |
|---|----------------|------------|
| Ordinary share capital Issued and fully paid | | |
| Ordinary shares of £1 each | 300 | 300 |
| | <u>300</u> | <u>300</u> |

8 Related party transactions

The directors are of the opinion that all related party transactions are concluded under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Iain Binnie.
The auditor was Geoghegans.

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.