AMENDED

CRYSTAL SOLVE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

Company Registration Number

09369421

CRYSTAL SOLVE LIMITED

BRUNEL HOUSE 340 FIRECREST COURT

CENTRE PARK

WARRINGTON

CHESHIRE

WA1 1RG

SATURDAY

A6I0J5WR

A20 28/10/2017 #214

COMPANIES HOUSE

Final Version 2

CRYSTAL SOLVE LIMITED

FOR THE PERIOD ENDED 31 DECEMBER 2016

STATEMENT OF FINANCIAL POSITION

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	6	1,243	-
Current assets			
Debtors	7	7,349	(0)
Cash at bank and in hand		272	409
		7,621	409
Creditors: amounts falling due within one year	8	**(8,728)**	**(4,310)**
Net current assets/(liabilities)		**(1,107)**	**(3,901)**
Total assets less current liabilities		**136**	**(3,901)**
Creditors: amounts falling due after more than one year	8	-	-
Net assets/(liabilities)		**136**	**(3,901)**
Share capital		1	1
Profit and loss account		135	(3,902)
Shareholders' funds/(deficit)	10	**136**	**(3,901)**

The director is satisfied that for the period the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under the Companies Act 2006 and small companies regime within Part 15 of the Companies Act 2006.

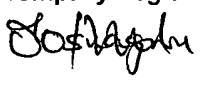
The Statement of Income and Retained Earnings has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to the small companies regime.

These financial statements were approved and signed by the director and authorised for issue by the board on 24 October 2017.

Obinna Osuagwu

Director

Company Registration No: 09369421



NOTES TO THE FINANCIAL STATEMENTS

1. Statutory information

CRYSTAL SOLVE LIMITED is a private company limited by shares, registration number 09369421. The Registered office is BRUNEL HOUSE 340 FIRECREST COURT, CENTRE PARK, WARRINGTON, CHESHIRE, WA1 1RG.

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

3. Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities. There were no material departures from that standard.

4. Accounting policies

Basis of accounting

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The transition date is 30 December 2014.

The financial statements have been prepared under the historic cost convention,except that as disclosed in the accounting policies, certain items are shown at fair value. The presentational currency is in sterling which has been rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the course of the company's activities and is shown net of sales/value added tax, returns, rebates and discounts. Income is recognised when goods/services have been delivered/provided to clients should that risk and rewards of ownership have transferred to them.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulative impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & fittings	- 15% reducing balance
Office equipment	- 33% straight line
Motor vehicles	- 25% reducing balance
Plant and machinery	- 15% reducing balance

Stocks

Stock has been valued at the lower of cost and estimated selling price less costs to sell.

Foreign currency

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pension costs

The company operates a defined contribution pension scheme and the pension cost charge represents the contributions payable by the company to the fund in respect of the period. The assets of the scheme are held separately from those of the company in an independently administered fund.

NOTES TO THE FINANCIAL STATEMENTS

Deferred taxation
Deferred Taxation is provided on the liability method to take account of timing differences between treatment of certain items for accounts purposes and their treatment for tax. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Leasing
Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated. Rentals payable under operating leases are charged to the statement of income and retained earnings on a straight line basis over the period.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors loans. Bank Loans are initially measured at the present value of future payments, discounted at the market rate of interest and subsequently at amortised cost using the effective interest method. Directors Loan (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Going concern
The director reviews the financial position of the company from the date of approval of the accounts on an ongoing basis, and concludes that the company is able to meet all its liabilities as they fall due.

5. Average number of Employees

	2016	2015
Average number of employees	1	1

6. Fixed assets

Cost	Tangible assets
At beginning of the period	
Additions	1,249
Disposals	
At end of the period	1,249
Depreciation	
At beginning of the period	
Depreciation charge for the period	5
Depreciation on disposals	
At end of the period	5
Net book value	
At end of period	1,243
At beginning of period	

7. Debtors

	2016	2015
	£	£
Trade debtors	7,349	(0)
Directors loan account	-	-
Other debtors	-	-
	7,349	(0)

NOTES TO THE FINANCIAL STATEMENTS

8. Creditors

	2016	2015
	£	£
Amounts falling due within one year:		
Director's loan account	-	-
Trade creditors	160	154
Corporation tax	1,548	1,580
Other tax and social security	4,689	-
Other creditors	2,331	2,576
	8,728	4,310

9. Related party transactions

Advances to Directors

	2016	2015
	£	£
Balance brought forward	0	0
Advances granted by the company to its director(s)	0	0
Credits granted to the director(s)	0	0
Balance carried forward	0	0

The director's loan is interest free and repayable on demand.

Total dividends paid to the director in the period were £3,398 (and for prior period £10,223).

10. Reconciliation of movements in shareholders' funds

	2016
	£
Profit/(loss) for the financial period	7,435
New share capital subscribed	1
Dividends	(3,398)
Net addition to shareholders' funds	4,038
Shareholders' funds brought forward	(3,902)
Closing shareholders' funds	136

11. Commitments, guarantees or contingencies

There are no material financial commitments, guarantees or contingencies that require reporting in the current period.

12. Post balance sheet events

There are no material non-adjusting post balance sheet events to report.

13. Transition to FRS102

The transition to FRS102 Section 1A for Small Entities has not resulted in any changes to accounting policies to those used previously.