Report of the Director and

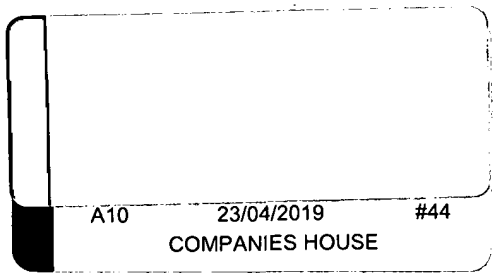
Financial Statements for the Year Ended 31 July 2018

for

Crystal Assets Limited



Crystal Assets Limited



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for the Year Ended 31 July 2018

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Crystal Assets Limited

Company Information
for the Year Ended 31 July 2018

DIRECTOR:	R K Choudhary
REGISTERED OFFICE:	16 Berkeley Street Mayfair, London W1J 8DZ
REGISTERED NUMBER:	10274921 (England and Wales)
AUDITORS:	Peter Upton Bridge House 2 Bridge Avenue Maidenhead Berkshire SL6 1RR

Crystal Assets Limited

Report of the Director
for the Year Ended 31 July 2018

The director presents his report with the financial statements of the company for the year ended 31 July 2018.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of buying and selling of own real estate.

DIRECTOR
R K Choudhary held office during the whole of the period from 1 August 2017 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Peter Upton, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Ranjan Choudhary
R K Choudhary - Director

Date: 19th April 2019

Report of the Independent Auditors to the Members of Crystal Assets Limited

Opinion

We have audited the financial statements of Crystal Assets Limited (the 'company') for the year ended 31 July 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Report of the Independent Auditors to the Members of Crystal Assets Limited

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Upton (Senior Statutory Auditor)
for and on behalf of Peter Upton STATUTORY AUDITOR
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date: 19 April 2019

Crystal Assets Limited

Statement of Comprehensive Income
for the Year Ended 31 July 2018

	Notes	Year Ended 31.7.18 £	Period 12.7.16 to 31.7.17 £
TURNOVER		800	1,900
Administrative expenses		88,092	42,131
OPERATING LOSS	3	(87,292)	(40,231)
Interest receivable and similar income		233,061	4,375
		145,769	(35,856)
Interest payable and similar expenses	4	54,436	-
PROFIT/(LOSS) BEFORE TAXATION		91,333	(35,856)
Tax on profit/(loss)	5	18,250	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		73,083	(35,856)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		73,083	(35,856)

The notes form part of these financial statements

Crystal Assets Limited (Registered number: 10274921)

Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	6		473		630
CURRENT ASSETS					
Debtors	7	829,018		231,390	
Cash at bank and in hand		170,772		639	
		999,790		232,029	
CREDITORS					
Amounts falling due within one year	8	962,936		268,415	
NET CURRENT ASSETS/(LIABILITIES)			36,854		(36,386)
TOTAL ASSETS LESS CURRENT LIABILITIES			37,327		(35,756)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		37,227		(35,856)
SHAREHOLDERS' FUNDS			37,327		(35,756)

The financial statements were approved by the director on 19th April 19 and were signed by:

Ranjan Choudhary

R K Choudhary - Director

The notes form part of these financial statements

Crystal Assets Limited

Statement of Changes in Equity
for the Year Ended 31 July 2018

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	(35,856)	(35,856)
Balance at 31 July 2017	100	(35,856)	(35,756)
Changes in equity			
Total comprehensive income	-	73,083	73,083
Balance at 31 July 2018	100	37,227	37,327

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 July 2018

1. STATUTORY INFORMATION

Crystal Assets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions
The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Financial instruments
The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31.7.18	Period 12.7.16 to 31.7.17
	£	£
Depreciation - owned assets	157	157

continued...

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	Year Ended 31.7.18 £	Period 12.7.16 to 31.7.17 £
Bond interest	54,436	-

5. TAXATION

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	Year Ended 31.7.18 £	Period 12.7.16 to 31.7.17 £
Current tax:		
UK corporation tax	18,250	-
Tax on profit/(loss)	18,250	-

UK corporation tax has been charged at 19%.

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Year Ended 31.7.18 £	Period 12.7.16 to 31.7.17 £
Profit/(loss) before tax	91,333	(35,856)
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	17,353	(7,171)
Effects of:		
Expenses not deductible for tax purposes	897	987
Utilisation of tax losses	-	6,184
Total tax charge	18,250	-

continued...

6. TANGIBLE FIXED ASSETS

	Office & sundry equipment £
COST	
At 1 August 2017 and 31 July 2018	787
DEPRECIATION	
At 1 August 2017	157
Charge for year	157
At 31 July 2018	314
NET BOOK VALUE	
At 31 July 2018	473
At 31 July 2017	630

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade debtors	-	1,440
Other debtors	772,344	229,470
Directors' current accounts	56,145	-
Prepayments	529	480
	829,018	231,390

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade creditors	1,500	8,900
Tax	18,250	-
VAT	-	36
Other creditors	885,000	241,299
Directors' current accounts	-	18,180
Accrued expenses	58,186	-
	962,936	268,415

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.18 £	31.7.17 £
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings £
At 1 August 2017	(35,856)
Profit for the year	73,083
At 31 July 2018	37,227

continued...

11. RELATED PARTY DISCLOSURES

The company was under the control of Ranjan Kumar Choudhary who is the sole director and shareholder. the amount due to the company by Mr Choudhary as at the year end date was £56,145. (2017: The company owed Mr Choudray £18,180).