COMPANY REGISTRATION NUMBER 06668428

# CRYSTAL BALL LIMITED

# UNAUDITED ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED

## 31 MAY 2016



**MOORE STEPHENS (NORTH WEST) LLP**
Chartered Accountants
Centurion House
129 Deansgate
Manchester
M3 3WR

# CRYSTAL BALL LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MAY 2016

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# CRYSTAL BALL LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CRYSTAL BALL LIMITED

### YEAR ENDED 31 MAY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Crystal Ball Limited for the year ended 31 May 2016 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Crystal Ball Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Crystal Ball Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crystal Ball Limited and its director for our work or for this report.

It is your duty to ensure that Crystal Ball Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Crystal Ball Limited. You consider that Crystal Ball Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Crystal Ball Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Moore Stephens (North West) LLP.

MOORE STEPHENS (NORTH WEST) LLP
Chartered Accountants

Centurion House
129 Deansgate
Manchester
M3 3WR

18 November 2016

# CRYSTAL BALL LIMITED

## ABBREVIATED BALANCE SHEET

### 31 MAY 2016

| | Note | 2016 £ | 2016 £ | 2015 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | |
| Intangible assets | | | **479,260** | 471,631 |
| Tangible assets | | | **204,712** | 144,363 |
| | | | **683,972** | 615,994 |
| **CURRENT ASSETS** | | | | |
| Stocks | | **100,428** | | 171,872 |
| Debtors | | **618,035** | | 408,982 |
| Cash at bank and in hand | | **395,021** | | 63,547 |
| | | **1,113,484** | | 644,401 |
| **CREDITORS: Amounts falling due within one year** | | **949,358** | | 810,150 |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | **164,126** | (165,749) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **848,098** | 450,245 |
| **CREDITORS: Amounts falling due after more than one year** | | | **114,035** | 429,008 |
| | | | **734,063** | 21,237 |
| **CAPITAL AND RESERVES** | | | | |
| Called up equity share capital | 4 | | **1** | 1 |
| Profit and loss account | | | **734,062** | 21,236 |
| **SHAREHOLDERS' FUNDS** | | | **734,063** | 21,237 |

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 November 2016.

Mr R Singh
Director

Company Registration Number: 06668428

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

## 1. ACCOUNTING POLICIES

**Basis of accounting**

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).

**Going concern**

The accounts have been prepared on a going concern basis because it is the director's opinion that the company has the continued support of the other group companies.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, after making due allowance for adjustments in respect of long-term contacts (stated below).

**Development costs**

Development costs incurred in respect of the website and relevant software which enable crystal ball limited to generate a revenue are capitalised and amortised over their useful economic life.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Development costs | - | 20% straight line |

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Motor Vehicles | - | 33% straight line |
| Equipment | - | 33% straight line |
| GPS units | - | 33% straight line |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

## 1. ACCOUNTING POLICIES *(continued)*

### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### Long term contracts

These are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as activity progresses. Where appropriate, attributable profits and anticipated losses are recognised. The amount by which the turnover exceeds payments on account is shown separately within debtors in the balance sheet. Where payments on account exceed turnover the excess is shown separately within creditors in the balance sheet.

Costs incurred in relation to long term contracts are charged to the profit and loss account over the life of the contract. At the balance sheet date, therefore, costs relating to future periods are deferred and are shown separately in the balance sheet.

## 2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---|---|---|---|
| **COST** | | | |
| At 1 June 2015 | **1,438,312** | **353,190** | **1,791,502** |
| Additions | **246,273** | **210,936** | **457,209** |
| Disposals | **–** | **(21,582)** | **(21,582)** |
| Transfers from group company | **–** | **242,601** | **242,601** |
| **At 31 May 2016** | **1,684,585** | **785,145** | **2,469,730** |
| **DEPRECIATION** | | | |
| At 1 June 2015 | **966,681** | **208,827** | **1,175,508** |
| Charge for year | **238,644** | **183,073** | **421,717** |
| On disposals | **–** | **(21,582)** | **(21,582)** |
| Transfers from group company | **–** | **210,115** | **210,115** |
| **At 31 May 2016** | **1,205,325** | **580,433** | **1,785,758** |
| **NET BOOK VALUE** | | | |
| **At 31 May 2016** | **479,260** | **204,712** | **683,972** |
| At 31 May 2015 | 471,631 | 144,363 | 615,994 |

## 3. TRANSACTIONS WITH THE DIRECTOR

**Transactions with directors**

At the beginning of the year, the director's current account of Mr R Singh was overdrawn by £151,188. During the year, further advances were made totalling £89,417. Interest was charged on the average overdrawn balance at a rate of 3.25% per annum, totalling £4,356. The overdrawn balance was fully repaid during the year.

## 4. SHARE CAPITAL

**Allotted, called up and fully paid:**

| | **2016** | | 2015 | |
|---|---|---|---|---|
| | **No.** | **£** | No. | £ |
| Ordinary shares of £1 each | **1** | **1** | 1 | 1 |

## 5. PARENT UNDERTAKING AND CONTROLLING PARTY

During the current and previous year, the company's direct and ultimate parent company was Seven Group Limited, a company incorporated in England and Wales.

The ultimate controlling party for the whole year was Mr R Singh.