

COMPANY REGISTRATION NUMBER 06668428

CRYSTAL BALL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2014



MOORE STEPHENS (NORTH WEST) LLP

Chartered Accountants
Blackfriars House
The Parsonage
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M3 2JA

CRYSTAL BALL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

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CRYSTAL BALL LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CRYSTAL BALL LIMITED

YEAR ENDED 31 MAY 2014

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 2014 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

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M3 2JA

3 September 2014

CRYSTAL BALL LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		500,238	498,236
Tangible assets		<u>74,523</u>	<u>48,584</u>
		574,761	546,820
CURRENT ASSETS			
Stocks		213,150	189,750
Debtors		342,628	441,310
Cash at bank and in hand		<u>87,540</u>	<u>55,455</u>
		643,318	686,515
CREDITORS: Amounts falling due within one year		<u>784,769</u>	<u>695,029</u>
NET CURRENT LIABILITIES		(141,451)	(8,514)
TOTAL ASSETS LESS CURRENT LIABILITIES		433,310	538,306
CREDITORS: Amounts falling due after more than one year		748,195	892,409
		<u>(314,885)</u>	<u>(354,103)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>(314,886)</u>	<u>(354,104)</u>
DEFICIT		<u>(314,885)</u>	<u>(354,103)</u>

For the year ended 31 May 2014 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 responsibility 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 3 September 2014.

MR R SINGH
Director

Company Registration Number: 06668428

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

CRYSTAL BALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

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 April 2008).

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 contracts (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.

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.

CRYSTAL BALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES *(continued)*

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 2013	971,311	146,315	1,117,626
Additions	245,331	93,962	339,293
Disposals	—	(14,132)	(14,132)
At 31 May 2014	1,216,642	226,145	1,442,787
DEPRECIATION			
At 1 June 2013	473,075	97,731	570,806
Charge for year	243,329	68,023	311,352
On disposals	—	(14,132)	(14,132)
At 31 May 2014	716,404	151,622	868,026
NET BOOK VALUE			
At 31 May 2014	500,238	74,523	574,761
At 31 May 2013	498,236	48,584	546,820

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 £119,153. During the year, further advances were made totalling £6,990. Interest was charged on the average overdrawn balance at a rate of 4% per annum, totalling £4,906. At the year-end, the account was overdrawn by £131,049.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

CRYSTAL BALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

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.