

CRYSTAL VISTA LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

Company Registration No. 07676789 (England and Wales)



CRYSTAL VISTA LIMITED

REPORTS AND ACCOUNTS

CONTENTS

	Page
Director's Report	1
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4 - 5

CRYSTAL VISTA LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016

The director presents his report and accounts for the year ended 30 June 2016

Principal activities

The principal activity of the company during the period was that of holding investments.
The Company did not carry out any trading activities and received no income of whatsoever nature during the year under review. Any administrative expenses incurred during the period have been borne by the shareholders, therefore, there is no profit and loss account.

Directors

The following directors served during the year and had no interest in the issued share capital of the company at the beginning and end of the year:

Gateway Management (BVI) Limited
Maurice Albert Perera

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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board on the 1st March 2017 and signed on its behalf by:



Adrian G Olivero
For and on behalf of
Gateway Management (BVI) Limited
Director

CRYSTAL VISTA LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2016

The company did not carry out any trading activities during the year and received no income of whatsoever nature. Any administrative expenses incurred had been met by the shareholders.

CRYSTAL VISTA LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Notes	2016 €	2015 €
Fixed Assets			
Investments	2	519,807	512,257
Total assests less current liabilities		519,807	512,257
Creditors: amounts falling due after more than one year	3	(518,566)	(511,016)
Net Assets		<u>1,241</u>	<u>1,241</u>
Capital and reserves			
Called up share capital		1,241	1,241
Profit and loss reserves		-	-
Total Equity		<u>1,241</u>	<u>1,241</u>

For the year ending 30th June 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relation to small companies.

Directors' 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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board on the 1st March 2017 and signed on its behalf by:



Adrian G Olivero
For and on behalf of
Gateway Management (BVI) Limited
Director

CRYSTAL VISTA LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2016

	Notes	Share capital €	Fair value reserve €	Profit and loss reserves €	Total €
Balance at 1 July 2015		1,241	-	-	1,241
Year ended 30 June 2015:					
Loss and total comprehensive income for the year		-	-	-	-
Fair value transfer		-	-	-	-
Balance at 30 June 2015		<u>1,241</u>	<u>-</u>	<u>-</u>	<u>1,241</u>
Year ended 30 June 2016:					
Profit and total comprehensive income for the year					
Balance at 30 June 2016		<u>1,241</u>	<u>-</u>	<u>-</u>	<u>1,241</u>

CRYSTAL VISTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

The financial statements present information relating to the company as an individual undertaking and not relating to the group. Group accounts have not been prepared as the company is entitled, for the year ended 30 June 2016, to the exemptions conferred by Section 248 of the Companies Act 2006, from the requirement to prepare Group accounts.

The details of the investments and the results of the respective company as at the balance sheet date is given in note 2.

Foreign currencies

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

2 Investments

Investment in group undertakings

	Shares in group under- takings	Loans to group under- takings	Total
	€	€	€
Cost			
At 1 July 2015	303,006	209,251	512,257
Additions	-	7,550	7,550
At 30 June 2016	<u>303,006</u>	<u>216,801</u>	<u>519,807</u>

In the opinion of the director, there was no material difference between the book value and the market value of the investments.

The company holds 20% or more of the share capital of the following company:

Company	% of holding ordinary shares	Total issued share capital (Euros)	Business
Sotoglam 2010, SL	100%	303,006	Investments

Details of results of Sotoglam 2010 SL as at 30 June 2016

Loss for the year	-€ 4,681
Shareholders Fund	€ 263,946

CRYSTAL VISTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

3	Creditors: amounts falling due after one year	2016 €	2015 €
	Shareholders Loan	<u>518,566</u>	<u>511,016</u>

4 Control

The controlling party is Spanley Limited a company incorporated in Gibraltar.
The ultimate controlling party is The Silaes Trust incorporated in Gibraltar.