

Company Registration No. 00555477 (England and Wales)

CROSS HOUSE BUILDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010



Ryecroft Glenton
Chartered Accountants

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CROSS HOUSE BUILDINGS LIMITED

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CROSS HOUSE BUILDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO CROSS HOUSE BUILDINGS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Cross House Buildings Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 6 May 2011 we reported, as auditors of Cross House Buildings Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2010, and our report was as follows:

"We have audited the financial statements of Cross House Buildings Limited for the year ended 31 December 2010 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an auditors' report 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

CROSS HOUSE BUILDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO CROSS HOUSE BUILDINGS LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Basis for qualified opinion on financial statements

The company follows the policy of including investment properties in the balance sheet at cost. This is not in accordance with Statement of Standard Accounting Practice No. 19 "Accounting for investment properties" which requires that such properties be included at open market value. These financial statements do not disclose the effect of including investment properties at their open market value. In the absence of valuations of the company's investment properties, it is not practicable to quantify the effects of this departure.

Qualified opinion on financial statements

Except for the failure to account for investment properties in the manner described above, in our opinion, the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime."

Ian Smith (Senior Statutory Auditor)
for and on behalf of Ryecroft Glenton

6 May 2011

Chartered Accountants
Statutory Auditor

32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

CROSS HOUSE BUILDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	3,977,549		3,977,549	
Investments	2	460,348		460,348	
		<u>4,437,897</u>		<u>4,437,897</u>	
Current assets					
Debtors		244,969		166,237	
Cash at bank and in hand		141,650		491,616	
		<u>386,619</u>		<u>657,853</u>	
Creditors: amounts falling due within one year		<u>(444,012)</u>		<u>(551,527)</u>	
Net current (liabilities)/assets		<u>(57,393)</u>		<u>106,326</u>	
Total assets less current liabilities		4,380,504		4,544,223	
Creditors: amounts falling due after more than one year	3	<u>(817,500)</u>		<u>(947,500)</u>	
		<u>3,563,004</u>		<u>3,596,723</u>	
Capital and reserves					
Called up share capital	4	42,377		42,377	
Profit and loss account		3,520,627		3,554,346	
Shareholders' funds		<u>3,563,004</u>		<u>3,596,723</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 6 May 2011



R A Dickinson
Director

Company Registration No. 00555477

CROSS HOUSE BUILDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at cost. This is not in accordance with Statement of Standard Accounting Practice No 19, "Accounting for investment properties" or with Financial Reporting Standard for Smaller Entities (effective April 2008) which require investment properties to be included at their open market value

Investment properties are not depreciated

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2010 & at 31 December 2010	3,977,549	460,348	4,437,897
At 31 December 2009	3,977,549	460,348	4,437,897

3 Creditors: amounts falling due after more than one year

	2010	2009
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	297,500	427,500

CROSS HOUSE BUILDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

4	Share capital	2010 £	2009 £
	Allotted, called up and fully paid		
	42,377 Ordinary shares of £1 each	42,377	42,377

5 Ultimate parent company

R A Dickinson is the ultimate controlling party of the company

6 Related party relationships and transactions

Other transactions

Some of the directors are shareholders/directors in Grainger PLC, in which the company has an investment, details of which are shown in the notes to the accounts

R A Dickinson is a partner in Dickinson Dees LLP, which provides legal services, at arms length, to the company. In the year ended 31/12/2010 Dickinson Dees LLP invoiced the company £4,374 plus VAT for legal services (2009 £4,261 plus VAT)