

Company Registration No. 00555477 (England and Wales)

**CROSS HOUSE BUILDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

WEDNESDAY



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COMPANIES HOUSE

# 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**

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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 2011 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 June 2012 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 2011, and our report was as follows:

"We have audited the financial statements of Cross House Buildings Limited for the year ended 31 December 2011 set out on pages 5 to 10. 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.

### **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.

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# **CROSS HOUSE BUILDINGS LIMITED**

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

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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#### **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 2011 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 June 2012

**Chartered Accountants**  
**Statutory Auditor**

32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

# CROSS HOUSE BUILDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	3,977,549		3,977,549	
Investments	2	458,777		460,348	
		<u>4,436,326</u>		<u>4,437,897</u>	
<b>Current assets</b>					
Debtors		269,321		244,969	
Cash at bank and in hand		301,785		141,650	
		<u>571,106</u>		<u>386,619</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(385,842)</u>		<u>(444,012)</u>	
<b>Net current assets/(liabilities)</b>		<u>185,264</u>		<u>(57,393)</u>	
<b>Total assets less current liabilities</b>		<u>4,621,590</u>		<u>4,380,504</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(856,000)</u>		<u>(817,500)</u>	
		<u>3,765,590</u>		<u>3,563,004</u>	
<b>Capital and reserves</b>					
Called up share capital	4	42,377		42,377	
Profit and loss account		3,723,213		3,520,627	
<b>Shareholders' funds</b>		<u>3,765,590</u>		<u>3,563,004</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 June 2012



R H Dickinson  
Director

Company Registration No. 00555477

# CROSS HOUSE BUILDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

### 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)

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

#### 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 £
<b>Cost</b>			
At 1 January 2011	3,977,549	460,348	4,437,897
Disposals	-	(1,571)	(1,571)
At 31 December 2011	3,977,549	458,777	4,436,326
At 31 December 2010	3,977,549	460,348	4,437,897

### 3 Creditors' amounts falling due after more than one year

2011	2010
£	£

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

356,000	297,500
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# CROSS HOUSE BUILDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2011

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<b>4</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	42,377 Ordinary shares of £1 each	<u>42,377</u>	<u>42,377</u>

#### **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 31/12/2011 Dickinson Dees LLP invoiced the company £4,374 plus VAT for legal services (2010 £4,261 plus VAT)