

Company Registration No. 555477 (England and Wales)

**CROSS HOUSE BUILDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**



**Ryecroft Glenton**  
INCORPORATING RAINBOW GILLESPIE  
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**

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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 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 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 17 June 2010 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 2009, and our report was as follows:

"We have audited the financial statements of Cross House Buildings Limited for the year ended 31 December 2009 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 sections 495 and 496 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**

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#### **Basis of audit opinion**

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.

#### **Qualified opinion arising from disagreement about accounting treatment**

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. Any surpluses or deficits on revaluation would affect the amount shown in the balance sheet for investment properties and revaluation reserve. Where the revalued amount is less than the original cost of the investment property, the deficit, below that original cost, would also reduce profits on ordinary activities before taxation. In the absence of valuations of the company's investment properties, it is not practicable to quantify the effects of the departure.

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

- 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
- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,

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."

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

17 June 2010

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

32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

# CROSS HOUSE BUILDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	3,977,549		3,977,549	
Investments	2	460,348		153,682	
		<u>4,437,897</u>		<u>4,131,231</u>	
<b>Current assets</b>					
Debtors		166,237		181,676	
Cash at bank and in hand		491,616		604,378	
		<u>657,853</u>		<u>786,054</u>	
<b>Creditors amounts falling due within one year</b>		<u>(551,527)</u>		<u>(437,327)</u>	
<b>Net current assets</b>		<u>106,326</u>		<u>348,727</u>	
<b>Total assets less current liabilities</b>		<u>4,544,223</u>		<u>4,479,958</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(947,500)</u>		<u>(1,415,000)</u>	
		<u>3,596,723</u>		<u>3,064,958</u>	
<b>Capital and reserves</b>					
Called up share capital	4	42,377		42,377	
Profit and loss account		3,554,346		3,022,581	
<b>Shareholders' funds</b>		<u>3,596,723</u>		<u>3,064,958</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 17 June 2010



R A Dickinson  
Director

Company Registration No 555477

# CROSS HOUSE BUILDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

### 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. Depreciation is not provided on any investment properties

This accounting policy is a departure from SSAP 19, Accounting for investment properties and from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors the policy is a fair reflection of the long term intentions of the company to maintain those properties in the balance sheet. The directors are satisfied that the value of investment properties is not materially understated in the accounts

#### 1.5 Investments

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

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2009	3,977,549	153,682	4,131,231
Additions	-	339,210	339,210
Disposals	-	(32,544)	(32,544)
At 31 December 2009	3,977,549	460,348	4,437,897
At 31 December 2008	3,977,549	153,682	4,131,231

# CROSS HOUSE BUILDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

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<b>3</b>	<b>Creditors' amounts falling due after more than one year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Analysis of loans repayable in more than five years</b>		
	Total amounts repayable by instalments which are due in more than five years	765,000	895,000
		<u>765,000</u>	<u>895,000</u>
<b>4</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	45,000 Ordinary shares of £1 each	45,000	45,000
		<u>45,000</u>	<u>45,000</u>
	 <b>Allotted, called up and fully paid</b>		
	42,377 Ordinary shares of £1 each	42,377	42,377
		<u>42,377</u>	<u>42,377</u>