

**REGISTERED NUMBER: 06467934 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**CROSS ATLANTIC SALES LIMITED**

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for the year ended 31 March 2017**

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**CROSS ATLANTIC SALES LIMITED**

**Company Information  
for the year ended 31 March 2017**

**DIRECTOR:**

R Dorey

**REGISTERED OFFICE:**

34 Elizabeth Jennings Way  
Oxford  
Oxfordshire  
OX2 7BN

**REGISTERED NUMBER:**

06467934 (England and Wales)

**ACCOUNTANTS:**

Camerons Accountancy Consultants Limited  
Chartered Accountants  
9 Worton Park  
Cassington  
Witney  
Oxfordshire  
OX29 4SX

**CROSS ATLANTIC SALES LIMITED (REGISTERED NUMBER: 06467934)****Balance Sheet  
31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		162,483		167,091
Investment property	6		<u>63,900</u>		<u>58,000</u>
			226,383		225,091
<b>CURRENT ASSETS</b>					
Debtors	7	18,731		2,072	
Cash at bank		<u>19,902</u>		<u>41,807</u>	
		38,633		43,879	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>190,051</u>		<u>219,287</u>	
<b>NET CURRENT LIABILITIES</b>			(151,418)		(175,408)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			74,965		49,683
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>10,069</u>		<u>14,641</u>
<b>NET ASSETS</b>			<u>64,896</u>		<u>35,042</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1		1
Fair value reserve	11		5,242		-
Retained earnings			<u>59,653</u>		<u>35,041</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>64,896</u>		<u>35,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**CROSS ATLANTIC SALES LIMITED (REGISTERED NUMBER: 06467934)**

**Balance Sheet - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2017 and were signed by:

R Dorey - Director

**Notes to the Financial Statements  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Cross Atlantic Sales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 10% on reducing balance

Motor vehicles - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**3. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

**5. TANGIBLE FIXED ASSETS**

	Freehold land £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	150,601	5,208	21,610	354	177,773
Additions	-	-	-	245	245
At 31 March 2017	<u>150,601</u>	<u>5,208</u>	<u>21,610</u>	<u>599</u>	<u>178,018</u>
<b>DEPRECIATION</b>					
At 1 April 2016	-	2,189	8,404	89	10,682
Charge for year	-	302	4,402	149	4,853
At 31 March 2017	<u>-</u>	<u>2,491</u>	<u>12,806</u>	<u>238</u>	<u>15,535</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>150,601</u>	<u>2,717</u>	<u>8,804</u>	<u>361</u>	<u>162,483</u>
At 31 March 2016	<u>150,601</u>	<u>3,019</u>	<u>13,206</u>	<u>265</u>	<u>167,091</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>21,610</u>
<b>DEPRECIATION</b>	
At 1 April 2016 and 31 March 2017	<u>8,404</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>13,206</u>
At 31 March 2016	<u>13,206</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016	58,000
Revaluations	<u>5,900</u>
At 31 March 2017	<u>63,900</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>63,900</u>
At 31 March 2016	<u>58,000</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2017	5,900
Cost	<u>58,000</u>
	<u>63,900</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	1,862	220
Other debtors	<u>16,869</u>	<u>1,852</u>
	<u>18,731</u>	<u>2,072</u>

**CROSS ATLANTIC SALES LIMITED (REGISTERED NUMBER: 06467934)****Notes to the Financial Statements - continued  
for the year ended 31 March 2017****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Finance leases	4,572	3,977
Taxation and social security	7,488	11,573
Other creditors	<u>177,991</u>	<u>203,737</u>
	<u>190,051</u>	<u>219,287</u>

Other creditors includes an interest free loan from the director, Mr R Dorey to the company of £161,164 (2016 £199,563) which is repayable on demand.

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Finance leases	<u>10,069</u>	<u>14,641</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	1	<u>1</u>	<u>1</u>

**11. RESERVES**

	Fair value reserve £
Fair value reserve	<u>5,242</u>
At 31 March 2017	<u>5,242</u>

**12. RELATED PARTY DISCLOSURES****Digitizelectric Limited**

A Company which Mr R Dorey is also a director

The company made a loan to Digitizelectric for £15,000 on setup. Cross Atlantic Sales Limited incurred expenses totalling £681 on behalf of Digitizelectric Limited during the year.

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>15,681</u>	<u>-</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**12. RELATED PARTY DISCLOSURES - continued**

**Oxford Shared Living Limited**

A company which Mr R Dorey is also a director

Oxford Shared Living Limited incurred expenses totalling £297 on behalf of Cross Atlantic Sales Limited during the year.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>297</u>	<u>-</u>

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R Dorey.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.