

**CROSS BROS (PROPERTIES) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JULY 2016**



# **CROSS BROS (PROPERTIES) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

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# CROSS BROS (PROPERTIES) LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2016

|                                                                | Note     | 2016<br>£      | 2015<br>£        |
|----------------------------------------------------------------|----------|----------------|------------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |                |                  |
| Tangible assets                                                |          | <u>431,229</u> | <u>431,229</u>   |
| <b>CURRENT ASSETS</b>                                          |          |                |                  |
| Debtors                                                        |          | 149            | 166              |
| Cash at bank and in hand                                       |          | <u>9,804</u>   | <u>3,320</u>     |
|                                                                |          | 9,953          | 3,486            |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>(6,308)</u> | <u>(60,576)</u>  |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |          | <u>3,645</u>   | <u>(57,090)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>434,874</u> | <u>374,139</u>   |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          | <u>-</u>       | <u>(325,000)</u> |
|                                                                |          | <u>434,874</u> | <u>49,139</u>    |
| <b>CAPITAL AND RESERVES</b>                                    |          |                |                  |
| Called up equity share capital                                 | 3        | 6,027          | 6,027            |
| Profit and loss account                                        |          | <u>428,847</u> | <u>43,112</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u>434,874</u> | <u>49,139</u>    |

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# CROSS BROS (PROPERTIES) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2016

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 14 February 2017, and are signed on their behalf by:



Mr G K Cross

Mr D K Cross

Company Registration Number: 07955421

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **CROSS BROS (PROPERTIES) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Investment properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

#### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all liabilities.

### **2. FIXED ASSETS**

|                                   | <b>Tangible<br/>Assets<br/>£</b> |
|-----------------------------------|----------------------------------|
| <b>COST</b>                       |                                  |
| At 1 August 2015 and 31 July 2016 | <u><b>431,229</b></u>            |
| <b>DEPRECIATION</b>               | <u><b>-</b></u>                  |
| <b>NET BOOK VALUE</b>             |                                  |
| At 31 July 2016                   | <u><b>431,229</b></u>            |
| At 31 July 2015                   | <u><b>431,229</b></u>            |

# **CROSS BROS (PROPERTIES) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

### **3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

|                            | 2016         |              | 2015         |              |
|----------------------------|--------------|--------------|--------------|--------------|
|                            | No.          | £            | No.          | £            |
| Ordinary shares of £1 each | <u>6,027</u> | <u>6,027</u> | <u>6,027</u> | <u>6,027</u> |