

Validcross Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2011

THURSDAY



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17/05/2012

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COMPANIES HOUSE

Company Registration No 2863029

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
ABBREVIATED FINANCIAL STATEMENTS OF VALIDCROSS LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Validcross Limited which comprise the Balance Sheet, the Accounting Policies and the related notes as set out on pages 1 to 3 from the accounting records and information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the board of directors of Validcross Limited as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Validcross Limited and state those matters we have agreed to state to you in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Validcross Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Validcross Limited under the Companies Act 2006. You consider that Validcross Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Validcross Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or abbreviated financial statements.

Baker Tilly Tax and Accounting Limited.

BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey
GU1 1UW

10/5/12

Validcross Limited

ABBREVIATED BALANCE SHEET

As at 31 December 2011

Company Registration No 2863029

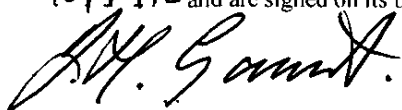
	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	1	177,638	177,638
CURRENT ASSETS			
Debtors		-	5 169
Cash at bank and in hand		24 548	7 274
		<u>24,548</u>	<u>12,443</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(53,298)</u>	<u>(54 742)</u>
NET CURRENT LIABILITIES		<u>(28,750)</u>	<u>(42 299)</u>
		<u>148,888</u>	<u>135,339</u>
CAPITAL AND RESERVES			
Called up share capital	2	1,100	1,100
Profit and loss account		147,788	134 239
SHAREHOLDERS' FUNDS		<u>148,888</u>	<u>135 339</u>

For the year ended 31 December 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the directors to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

The abbreviated accounts on pages 1 to 3 were approved by the board of directors and authorised for issue on 10/5/12 and are signed on its behalf by



J H Gaunt
DIRECTOR

Validcross Limited

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention

TURNOVER

Turnover represents rent receivable during the year from property rented under an operating lease

TANGIBLE FIXED ASSETS AND DEPRECIATION

No depreciation has been charged on freehold property as it is the directors' intention to maintain an ongoing programme of repairs such that the residual value of the property will not fall to less than its historical cost

This treatment of the company's freehold property is a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, the directors consider that systematic annual depreciation or amortisation would be inappropriate given the programme of maintaining the property. The accounting policy adopted by the company is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the carrying value, and the amount which might otherwise have been shown in the financial statements for depreciation or amortisation cannot be separately identified or quantified.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The deferred tax provision is not discounted.

Validcross Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2011

1 FIXED ASSETS

Tangible assets

£

COST

At 1 January 2011 & at 31 December 2011

177,638

At 31 December 2010

177,638

2 SHARE CAPITAL

2011

2010

£

£

ALLOTTED, CALLED UP AND FULLY PAID

1,100 Ordinary shares of £1 each

1,100

1,100