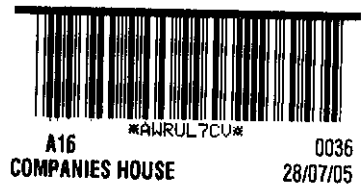


Registration number 4199367

**Crossbay Services Limited**

**Abbreviated accounts**

**for the year ended 30 September 2004**



## **Crossbay Services Limited**

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**Independent auditors' report to Crossbay Services Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Crossbay Services Limited for the year ended 30 September 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**


The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 September 2004, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

A handwritten signature in black ink, appearing to read 'Simon J. Brown', is written over a horizontal line.

**Bissell & Brown Limited**  
**Chartered Accountants and**  
**Registered Auditor**

**27 July 2005**

**Charter House**  
**56 High Street**  
**Sutton Coldfield**  
**West Midlands**  
**B72 1UJ**

# Crossbay Services Limited

## Abbreviated balance sheet as at 30 September 2004

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		185,115		185,115
<b>Current assets</b>					
Stocks		255,000		286,000	
Debtors		8,474		16,474	
		<u>263,474</u>		<u>302,474</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(276,876)</u>		<u>(279,876)</u>	
<b>Net current (liabilities)/assets</b>			<u>(13,402)</u>		<u>22,598</u>
<b>Total assets less current liabilities</b>			171,713		207,713
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(148,047)</u>		<u>(148,047)</u>
<b>Net assets</b>			<u>23,666</u>		<u>59,666</u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss account			23,665		59,665
<b>Shareholders' funds</b>			<u>23,666</u>		<u>59,666</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 27 July 2005 and signed on its behalf by

**Director**

The notes on pages 3 to 4 form an integral part of these financial statements.

## **Crossbay Services Limited**

### **Notes to the abbreviated financial statements for the year ended 30 September 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

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

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Fixtures, fittings and equipment	-	15% Straight Line

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

*Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Crossbay Services Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2004

..... continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 October 2003	186,597	
At 30 September 2004	<u>186,597</u>	
<b>Depreciation</b>		
At 1 October 2003	1,482	
At 30 September 2004	<u>1,482</u>	
<b>Net book values</b>		
At 30 September 2004	<u><u>185,115</u></u>	
At 30 September 2003	<u><u>185,115</u></u>	
3. Creditors: amounts falling due after more than one year	2004 £	2003 £
Creditors include the following:		
Secured creditors	<u><u>-</u></u>	<u><u>(148,047)</u></u>
4. Share capital	2004 £	2003 £
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of 1 each	<u><u>1</u></u>	<u><u>1</u></u>