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COMPANY REGISTRATION NUMBER 04753690

ST CROIX LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2007

MONDAY



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30/06/2008

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COMPANIES HOUSE

CARSTON
Chartered Accountants & Registered Auditors
First Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

ST CROIX LIMITED
INDEPENDENT AUDITOR'S REPORT TO ST CROIX LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of ST CROIX LIMITED for the year ended 31 August 2007 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR

The director is responsible for preparing the 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - *Provisions Available for Small Entities*, in the circumstances set out in note 3 to 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, and the abbreviated accounts have been properly prepared in accordance with those provisions.



CARSTON
Chartered Accountants
& Registered Auditors

First Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

27 June 2008

ST CROIX LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS	1		
Tangible assets		1,697	-
Investments		50	50
		<u>1,747</u>	<u>50</u>
CURRENT ASSETS			
Stocks		1,868,020	3,546,053
Debtors		1,464,479	540,030
Cash at bank and in hand		41,891	5
		<u>3,374,390</u>	<u>4,086,088</u>
CREDITORS: Amounts falling due within one year	2	3,515,777	4,148,453
NET CURRENT LIABILITIES		(141,387)	(62,365)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(139,640)</u>	<u>(62,315)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		(139,740)	(62,415)
DEFICIT		<u>(139,640)</u>	<u>(62,315)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 June 2008



MR R J THOMAS

Interest on all borrowings is charged to the profit and loss account as incurred. No element of interest payable is included as part of the costs of any development included within stock or work in progress.

ST CROIX LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

1. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 September 2006	—	50	50
Additions	2,545	—	2,545
At 31 August 2007	<u>2,545</u>	<u>50</u>	<u>2,595</u>
DEPRECIATION			
Charge for year	848	—	848
At 31 August 2007	<u>848</u>	<u>—</u>	<u>848</u>
NET BOOK VALUE			
At 31 August 2007	<u>1,697</u>	<u>50</u>	<u>1,747</u>
At 31 August 2006	<u>—</u>	<u>50</u>	<u>50</u>

Investments comprise 50 ordinary "B" shares in Fisher Estates Limited, a company incorporated in England and Wales. During the year an interest free, unsecured loan of £100,393 to a Limited Liability Partnership in which this company has an equal interest with a third party was reclassified as a current asset debtor.

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>3,356,142</u>	<u>3,990,488</u>

3. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature the company uses its auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

4. TRANSACTIONS WITH THE DIRECTOR

Included in debtors is £132,409 (2006 £23,563) due from the director which, for the period concerned, unsecured and bears interest at Inland Revenue beneficial loan interest rates. The loan has been repaid by the director subsequent to the year-end.

ST CROIX LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

5. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>