

# Cross Homes (Sussex) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Antrams  
Accountants  
44-46 Old Steine  
Brighton  
East Sussex  
BN1 1NH

# Cross Homes (Sussex) Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Cross Homes (Sussex) Limited  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cross Homes (Sussex) Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Cross Homes (Sussex) Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2015. Our work has been undertaken solely to prepare for your approval the accounts of Cross Homes (Sussex) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cross Homes (Sussex) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cross Homes (Sussex) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cross Homes (Sussex) Limited. You consider that Cross Homes (Sussex) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cross Homes (Sussex) 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 accounts.

.....  
  
Antrams  
Accountants  
44-46 Old Steine  
Brighton  
East Sussex  
BN1 1NH  
25 May 2016

**Cross Homes (Sussex) Limited**  
**(Registration number: 08933034)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	31 March 2016 £	31 March 2015 £
<b>Current assets</b>			
Stocks		-	1,443,269
Debtors		1,478	1,918
Cash at bank and in hand		1,203,402	2,942
		1,204,880	1,448,129
Creditors: Amounts falling due within one year		(690,356)	(1,458,301)
Net assets/(liabilities)		514,524	(10,172)
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		514,424	(10,272)
Shareholders' funds/(deficit)		514,524	(10,172)

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board on 19 May 2016 and signed on its behalf by:

.....  
Mr Robin D. Cross  
Director

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

**Cross Homes (Sussex) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

The company acts as a property developer. Turnover represents amounts receivable, net of value added tax, in respect of the sale of a property.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. This is on the basis of direct costs plus attributable overheads based on a normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>31 March 2016</b>	<b>31 March 2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	<u>-</u>	<u>1,262,371</u>

**Cross Homes (Sussex) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**3 Share capital**

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

	<b>31 March 2016</b>		<b>31 March 2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
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