

Registered number
00358538

Crosswoods Limited

Abbreviated Accounts
31 March 2011

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Crosswoods Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Crosswoods Limited for the year ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Crosswoods Limited for the year ended 31 March 2011 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Crosswoods Limited, as a body, in accordance with the terms of our engagement letter dated 18 October 2007. Our work has been undertaken solely to prepare for your approval the accounts of Crosswoods Limited and state those matters that we have agreed to state to the Board of Directors of Crosswoods Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crosswoods Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Crosswoods 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 Crosswoods Limited. You consider that Crosswoods 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 Crosswoods 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 abbreviated accounts.



Martin Howell & Co
Chartered Certified Accountants
Rabart House
Pontsarn Road
Merthyr Tydfil
CF48 2TN

12 August 2011

Crosswoods Limited

Registered number: 00358538

Abbreviated Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	20,752	22,652
Current assets			
Stocks		4,208	1,974
Debtors		5,564	4,846
Cash at bank and in hand		1,932	3,646
		<u>11,704</u>	<u>10,466</u>
Creditors: amounts falling due within one year		(22,743)	(22,549)
Net current liabilities		<u>(11,039)</u>	<u>(12,083)</u>
Total assets less current liabilities		<u>9,713</u>	<u>10,569</u>
Provisions for liabilities		(4,357)	(4,757)
Net assets		<u>5,356</u>	<u>5,812</u>
Capital and reserves			
Called up share capital	3	2,500	2,500
Revaluation reserve		255	255
Profit and loss account		2,601	3,057
Shareholders' funds		<u>5,356</u>	<u>5,812</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mrs L Jones

Director

Approved by the board on 12 August 2011

Crosswoods Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	10% & 25% reducing balance
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 April 2010	31 723
Additions	364
At 31 March 2011	<u>32,087</u>

Depreciation

At 1 April 2010	9,071
Charge for the year	2,264
At 31 March 2011	<u>11,335</u>

Net book value

At 31 March 2011	<u>20 752</u>
At 31 March 2010	<u>22 652</u>

Crosswoods Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2011

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	2,500	2,500	2,500
Preference shares	£1 each	1,500	1,500	1,500
			<u>4,000</u>	<u>4,000</u>
4 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
L M Jones				
Directors loan account - interest	14,722	-	(3,890)	10,832
	<u>14,722</u>	<u>-</u>	<u>(3,890)</u>	<u>10,832</u>