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**CROSSOVER ENTERPRISES LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**



  
**Clement Keys**  
CHARTERED ACCOUNTANTS

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## CROSSOVER ENTERPRISES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO CROSSOVER ENTERPRISES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Crossover Enterprises Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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 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, for our work, for this report, or for the opinions we have formed.

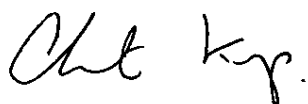
#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Joseph Bates FCA DChA (Senior statutory auditor)

for and on behalf of  
**Clement Keys**

Chartered Accountants and Statutory Auditors

No 8 Calthorpe Road  
Edgbaston  
Birmingham  
B15 1QT

27 September 2012

**CROSSOVER ENTERPRISES LIMITED**  
**REGISTERED NUMBER: 02761894**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2011**

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Tangible assets	2		8,520		-
<b>CURRENT ASSETS</b>					
Stocks		699		758	
Debtors		49,022		39,445	
Cash at bank		28,872		50,807	
		<u>78,593</u>		<u>91,010</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(86,891)</u>		<u>(90,788)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(8,298)</u>		<u>222</u>
<b>NET ASSETS</b>			<u>222</u>		<u>222</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		4		4
Profit and loss account			218		218
<b>SHAREHOLDERS' FUNDS</b>			<u>222</u>		<u>222</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 September 2012



**Rev S Barter**  
Director

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

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## CROSSOVER ENTERPRISES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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 April 2008)

##### 1.2 Going concern

Crossover Enterprises Limited has traded profitably with profits for the year ended 31 December 2011 of £24,490. The profits of the company are gift aided to the parent charitable company (Crossover 619 Limited). At the 31 December 2011 Crossover Enterprises Limited were owed £32,712 from its parent company, as at 31 December 2011 the parent company had a negative net assets of £52,580. The directors have been unable to prepare detailed budgets or cash flow forecasts for a period of 12 months from the date of approval of the parent financial statements. The directors believe however, that it remains appropriate to prepare the financial statements on a going concern basis and the amounts contained therein do not reflect any adjustments in respect of additional costs or failure to recover assets at the values stated in the balance sheet.

##### 1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% straight line
Computer equipment	-	25% straight line

# CROSSOVER ENTERPRISES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2011	-
Additions	11,360
At 31 December 2011	11,360
<b>Depreciation</b>	
At 1 January 2011	-
Charge for the year	2,840
At 31 December 2011	2,840
<b>Net book value</b>	
At 31 December 2011	8,520
At 31 December 2010	-

### 3. SHARE CAPITAL

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
4 Ordinary shares of £1 each	4	4

### 4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a 100% subsidiary of Crossover 619 Limited, a charitable company registered in England and Wales, for which Group financial statements for the period were prepared