

REGISTERED NUMBER: 00472754 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
JOHN STREET & COMPANY (SURREY) LIMITED

WEDNESDAY

COMPANIES HOUSE



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27/02/2013

#164

COMPANIES HOUSE

JOHN STREET & COMPANY (SURREY) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTORS

J J S Symons
First Board Limited
Second Board Limited
A P Graham
A J H Penney
P J French
A M Munday
T P L Archard

SECRETARY

P J French

REGISTERED OFFICE

Suite 2
West Hill House
West Hill
Epsom
Surrey
KT19 8JD

REGISTERED NUMBER

00472754 (England and Wales)

AUDITORS

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

**REPORT OF THE INDEPENDENT AUDITORS TO
JOHN STREET & COMPANY (SURREY) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of John Street & Company (Surrey) Limited for the year ended 31 May 2012 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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 26 February 2013 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of John Street & Company (Surrey) Limited for the year ended 31 May 2012 on pages six to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion disclaimer on view given by the financial statements

The audit evidence available to us was limited because we were unable to gain adequate assurance as to the accuracy and classification of an unidentified balance of £80,221 (2011: £80,221) shown in debtors, representing the net position following the reposting of the accounts onto a new computer system arising in the year ended 31 May 2006. We were also unable to gain adequate assurance as to the accuracy of a related party creditor balance totalling £232,010 (2011: £232,010) which represents monies owing in respect of the estate of C Symons. There were no other satisfactory audit procedures that we could adopt to confirm that the above balances were properly recorded. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO
JOHN STREET & COMPANY (SURREY) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Because of the possible effect of the limitation in evidence available to us, we were unable to form an opinion as to whether the financial statements

- give a true and fair view of the state of the company's affairs as at 31 May 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

In respect solely of the limitation on our work referred to above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records have been kept

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made



Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
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Wimbledon
London
SW19 4EU

26 February 2013

JOHN STREET & COMPANY (SURREY) LIMITED (REGISTERED NUMBER: 00472754)

**ABBREVIATED BALANCE SHEET
31 MAY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	10,812	14,997
Investment property	3	12,850	47,600
		<u>23,662</u>	<u>62,597</u>
CURRENT ASSETS			
Debtors	4	9,407,183	8,799,274
Investments		1,302,265	1,379,575
Cash at bank and in hand		3,775,302	2,670,493
		<u>14,484,750</u>	<u>12,849,342</u>
CREDITORS			
Amounts falling due within one year		<u>572,028</u>	<u>602,918</u>
NET CURRENT ASSETS		<u>13,912,722</u>	<u>12,246,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,936,384</u>	<u>12,309,021</u>
CREDITORS			
Amounts falling due after more than one year		<u>13,173,762</u>	<u>11,548,053</u>
NET ASSETS		<u><u>762,622</u></u>	<u><u>760,968</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2,000	2,000
Revaluation reserve		9,020	29,280
Profit and loss account		751,602	729,688
SHAREHOLDERS' FUNDS		<u><u>762,622</u></u>	<u><u>760,968</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26 February 2013 and were signed on its behalf by

P J French - Director



The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Turnover

Turnover represents amounts receivable for services, commissions and rents

Tangible fixed assets

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% Straight line
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Investment properties are revalued annually to an open market value and are not depreciated. Although this accounting policy is in accordance with the Statement of Standard Accounting Practice 19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Revenue Recognition

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	104,646
DEPRECIATION	
At 1 June 2011	89,649
Charge for year	4,185
At 31 May 2012	93,834
NET BOOK VALUE	
At 31 May 2012	10,812
At 31 May 2011	14,997

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2011	47,600
Disposals	(35,000)
Revaluations	250
At 31 May 2012	12,850
NET BOOK VALUE	
At 31 May 2012	12,850
At 31 May 2011	47,600

4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £8,972,651 (2011 - £8,511,602)

5 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
1,000	Ordinary	£1	1,000	1,000
1,000	Deferred	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011

	2012 £	2011 £
J J S Symons		
Balance outstanding at start of year	17,556	14,727
Amounts advanced	-	2,829
Amounts repaid	-	-
Balance outstanding at end of year	<u>17,556</u>	<u>17,556</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

6 TRANSACTIONS WITH DIRECTORS - continued

At the balance sheet date J J Symons, a director, owed the company £17,556 (2011 - £17,556) in respect of his director's loan account. This balance does not bear interest and has no repayment terms.