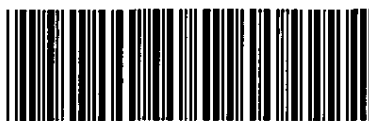


REGISTERED NUMBER 00472754 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2009  
FOR  
JOHN STREET & COMPANY (SURREY) LIMITED

FRIDAY



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COMPANIES HOUSE

**JOHN STREET & COMPANY (SURREY) LIMITED**

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FOR THE YEAR ENDED 31 MAY 2009**

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**JOHN STREET & COMPANY (SURREY) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2009**

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**DIRECTORS**

J J Symons  
First Board Limited  
A P Graham  
R M Baldock  
A J Penney  
P J French

**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**

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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 2009 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 25/2/10 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 May 2009 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 2009 on pages five 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 Sections 495 and 496 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 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 Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**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 £361,471 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 (2008: £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.

In our opinion the information given in the Report of the Directors is consistent with the financial statements.

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

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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 2009 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



Jonathan Askew (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

Date

25/2/10

**JOHN STREET & COMPANY (SURREY) LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MAY 2009**

		2009	2008 as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	56	22,032
Investment property	3	58,200	44,184
		<u>58,256</u>	<u>66,216</u>
<b>CURRENT ASSETS</b>			
Debtors		11,456,819	9,650,841
Investments		2,573,908	4,032,952
Cash at bank and in hand		4,114,372	2,334,038
		<u>18,145,099</u>	<u>16,017,831</u>
<b>CREDITORS</b>			
Amounts falling due within one year		417,620	428,580
		<u>417,620</u>	<u>428,580</u>
<b>NET CURRENT ASSETS</b>		<u>17,727,479</u>	<u>15,589,251</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,785,735</u>	<u>15,655,467</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		17,669,083	15,516,599
		<u>17,669,083</u>	<u>15,516,599</u>
<b>NET ASSETS</b>		<u>116,652</u>	<u>138,868</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,000	2,000
Revaluation reserve		34,446	20,487
Profit and loss account		80,206	116,381
		<u>116,652</u>	<u>138,868</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>116,652</u>	<u>138,868</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  
by

25/2/10

and were signed on its behalf

  
P J French - Director

The notes form part of these abbreviated accounts

# JOHN STREET & COMPANY (SURREY) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

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### 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

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

#### **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.

#### **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.

# JOHN STREET & COMPANY (SURREY) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2009

### 2 TANGIBLE FIXED ASSETS

#### COST

At 1 June 2008  
and 31 May 2009

Total  
£

87,905

#### DEPRECIATION

At 1 June 2008  
Charge for year

65,873

21,976

At 31 May 2009

87,849

#### NET BOOK VALUE

At 31 May 2009

56

At 31 May 2008

22,032

### 3 INVESTMENT PROPERTY

#### COST OR VALUATION

At 1 June 2008  
Revaluations  
Reclassification/transfer

Total  
£

44,184

13,316

700

At 31 May 2009

58,200

#### NET BOOK VALUE

At 31 May 2009

58,200

At 31 May 2008

44,184

### 4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid  
Number Class

Nominal  
value

2009

2008  
as restated

1,000 Ordinary  
1,000 Deferred

£1  
£1

£

1,000

1,000

2,000

£

1,000

1,000

2,000

The income rights for each share class are the following the first £1,000,000 of profits in any financial year shall be distributed amongst the Ordinary shareholders, and thereafter the Ordinary shares and Deferred shares rank *pari passu* for participating in dividends

The capital rights for each share are the following the first £20,000,000 shall be distributed amongst the holders of the Ordinary Shares, and thereafter among the holders of the Ordinary shares and Deferred shares *pari passu*

The voting rights for each share class are the following Ordinary shares on a show of hands every member present has one vote, on a poll members with Ordinary shares have 1,000 votes for each Ordinary share held Deferred shares on a show of hands every member present has one vote, on a poll members with Deferred shares have one vote for each Deferred share held



**JOHN STREET & COMPANY (SURREY) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2009**

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**5 TRANSACTIONS WITH DIRECTORS**

At the balance sheet date J J Symons, a director, owed the company £14,727 (2008 was owed £5,152) in respect of his director's loan account. This balance does not bear interest and has no repayment terms.

During the year the company paid expenses on behalf of J Hudaly, sister of director J J Symons, of £1,158.

**6 ULTIMATE CONTROLLING PARTY**

The company is 99.8% controlled by The Street Family Group of Companies Limited, a company incorporated in Jersey which is controlled by a discretionary trust.