

REGISTERED NUMBER: 00472754 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
FOR
JOHN STREET & COMPANY(SURREY)LIMITED**



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

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FOR THE YEAR ENDED 31 MAY 2020**

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JOHN STREET & COMPANY(SURREY)LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS:

P J French
A M Munday
R H McCullough

SECRETARY:

A M Munday

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

JOHN STREET & COMPANY(SURREY)LIMITED (REGISTERED NUMBER: 00472754)**STATEMENT OF FINANCIAL POSITION
31 MAY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	5		1,436		665,587
CURRENT ASSETS					
Debtors	6	41,200,678		41,680,452	
Investments	7	670,994		-	
Cash at bank		1,500,202		1,528,014	
		43,371,874		43,208,466	
CREDITORS					
Amounts falling due within one year	8	41,988,226		42,493,061	
NET CURRENT ASSETS			1,383,648		715,405
TOTAL ASSETS LESS CURRENT LIABILITIES			1,385,084		1,380,992
PROVISIONS FOR LIABILITIES	9		37,778		32,638
NET ASSETS			1,347,306		1,348,354
CAPITAL AND RESERVES					
Called up share capital	10		2,000		2,000
Fair value reserve	11		161,058		159,355
Retained earnings	11		1,184,248		1,186,999
SHAREHOLDERS' FUNDS			1,347,306		1,348,354

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2021 and were signed on its behalf by:


A M Munday - Director

The notes form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

1. STATUTORY INFORMATION

John Street & Company(Surrey)Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Significant judgements and estimates

In the process of applying the company's accounting policies the directors consider there to be no significant judgements or estimates that have a significant effect on the amounts recognised in the financial statements.

Turnover

Turnover represents amounts receivable for insurance commission.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

JOHN STREET & COMPANY(SURREY)LIMITED (REGISTERED NUMBER: 00472754)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020****3. ACCOUNTING POLICIES - continued****Financial instruments****Investments**

Investments in shares and bonds are stated at fair value, based on share and bond prices at the year end. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Share capital

Ordinary shares are classified as equity.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3).

5. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST OR VALUATION			
At 1 June 2019	2,346	663,241	665,587
Revaluations	(910)	7,753	6,843
Reclassification/transfer	-	(670,994)	(670,994)
At 31 May 2020	<u>1,436</u>	<u>-</u>	<u>1,436</u>
NET BOOK VALUE			
At 31 May 2020	<u>1,436</u>	<u>-</u>	<u>1,436</u>
At 31 May 2019	<u>2,346</u>	<u>663,241</u>	<u>665,587</u>

Cost or valuation at 31 May 2020 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2017	3,050	653,374	656,424
Valuation in 2018	(88)	2,819	2,731
Valuation in 2019	(616)	7,048	6,432
Valuation in 2020	(910)	(663,241)	(664,151)
	<u>1,436</u>	<u>-</u>	<u>1,436</u>

JOHN STREET & COMPANY(SURREY)LIMITED (REGISTERED NUMBER: 00472754)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020****5. FIXED ASSET INVESTMENTS - continued**

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2020	2019
	£	£
Cost	753	473,593

Fixed asset investments were valued on a fair value basis on 31 May 2020 by reference to share market prices.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	26,278	5,769
Amounts owed by group undertakings	41,060,112	41,571,411
Other debtors	114,288	103,272
	<u>41,200,678</u>	<u>41,680,452</u>

During the year J J Symons ceased to be a director. J J Symons owes the company £17,556 (2019 £17,556). This balance does not bear interest and has no repayment terms.

7. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Other investments	<u>670,994</u>	<u>-</u>

The directors consider the investments to be current therefore the investment assets which previously had been classified as fixed asset investments have been reclassified as current asset investments. The current asset investments were valued on a fair value basis on 31 May 2020 by reference to bond market prices. The historical cost of the current asset investments at the year end was £472,840 (2019 £472,840).

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	18,416	438
Amounts owed to group undertakings	41,730,425	42,254,173
Other creditors	239,385	238,450
	<u>41,988,226</u>	<u>42,493,061</u>

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>37,778</u>	<u>32,638</u>

	Deferred tax
	£
Balance at 1 June 2019	32,638
Provided during year	5,140
Balance at 31 May 2020	<u>37,778</u>

JOHN STREET & COMPANY(SURREY)LIMITED (REGISTERED NUMBER: 00472754)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020****10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2020 £	2019 £
Number:	Class:			
1,000	Ordinary	£1	1,000	1,000
1,000	Deferred	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2019	1,186,999	159,355	1,346,354
Deficit for the year	(1,048)	-	(1,048)
Reserve transfer	(1,703)	1,703	-
At 31 May 2020	<u>1,184,248</u>	<u>161,058</u>	<u>1,345,306</u>

The fair value reserve arose on the revaluation of fixed asset investments and current asset investments and is stated net of deferred tax £37,778 (2019 £32,638).

Retained earnings represents accumulated income for the year and prior periods.

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was qualified on the following basis:

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 (2019: £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 (2019: £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.

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purposes 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP

JOHN STREET & COMPANY(SURREY)LIMITED (REGISTERED NUMBER: 00472754)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020****13. RELATED PARTY DISCLOSURES**

Details of amounts due to and payable by companies under common control are shown below; the relevant amounts being included in debtors and creditors. No interest is payable or receivable on any of these balances.

Included in debtors, amounts due from fellow group undertakings, are the following balances:-

	2020	2019
	£	£
Angeleon (Holdings) Limited	1,391,178	1,391,178
Phoenix Treasury Management Limited	455,686	455,686
Renatus Property Management Limited	35,394,231	35,363,366
Stokebridge Limited	-	542,164
Street Family Group of Companies Limited	3,812,308	3,812,308
Panorama Trust	6,709	6,709
Total	41,060,112	41,571,411

Included in other creditors, amounts due to fellow group undertakings, are the following balances:-

	2020	2019
	£	£
Carshalton Properties Limited	21,302	21,302
Ersline Road (Properties) Sutton Limited	2,662	2,662
St Phillips Garden Properties Limited	7,212,521	7,212,521
Stokebridge Limited	145,766	-
Strathurst Limited	2,422,006	2,422,006
Street County (Agencies) Limited	73,499	73,499
Stile Hall Properties Limited	11,463,641	12,121,471
Established Estates (Twickenham) Limited	11,637	11,637
Symons Family Group of Companies Limited	2,998,890	3,000,574
Street Family Group of Companies (Holdings) Limited	17,378,501	17,388,501
Total	41,730,425	42,254,173

During the year J J Symons ceased to be a director. J J Symons owes the company £17,556 (2019 £17,556). This balance does not bear interest and has no repayment terms.

Included in other creditors is an amount of £232,010 (2019: £232,010) due to The Estate of C Symons.

At the year end the company owed £431 (2019: £431) to J Hudaly, sister of J Symons.

14. ULTIMATE CONTROLLING PARTY

At the balance sheet date, the company was a 99.9% controlled subsidiary of The Street Family Group of Companies (Holdings) Limited, a company registered in England and Wales. The ultimate parent company is The Street Family Group of Companies Limited, a company incorporated in Jersey which is controlled by a discretionary trust.