

REGISTERED NUMBER: 00472754 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
FOR
JOHN STREET & COMPANY(SURREY)LIMITED**

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

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FOR THE YEAR ENDED 31 MAY 2022**

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JOHN STREET & COMPANY(SURREY)LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

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 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	5	1,890	2,384
Investment property	6	86,400	-
		<u>88,290</u>	<u>2,384</u>
CURRENT ASSETS			
Debtors	7	47,589,478	41,238,630
Cash at bank		4,660	1,957,856
		<u>47,594,138</u>	<u>43,196,486</u>
CREDITORS			
Amounts falling due within one year	8	46,102,541	41,620,947
NET CURRENT ASSETS		<u>1,491,597</u>	<u>1,575,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,579,887</u>	<u>1,577,923</u>
PROVISIONS FOR LIABILITIES	9	284	407
NET ASSETS		<u><u>1,579,603</u></u>	<u><u>1,577,516</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	2,000	2,000
Fair value reserve	11	853	1,224
Retained earnings	11	1,576,750	1,574,292
SHAREHOLDERS' FUNDS		<u><u>1,579,603</u></u>	<u><u>1,577,516</u></u>

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 18 May 2023 and were signed on its behalf by:



A M Munday - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

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 (2021 - 3).

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 June 2021	2,384
Disposals	(572)
Revaluations	78
	<hr/>
At 31 May 2022	1,890
	<hr/>
NET BOOK VALUE	
At 31 May 2022	1,890
	<hr/>
At 31 May 2021	2,384
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 May 2022 is represented by:

	Other investments £
Valuation in 2017	656,424
Valuation in 2018	2,731
Valuation in 2019	6,432
Valuation in 2020	(664,151)
Valuation in 2021	948
Valuation in 2022	(494)
	<u>1,890</u>

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

	2022 £	2021 £
Cost	<u>573</u>	<u>753</u>

Fixed asset investments were valued on a fair value basis on 31 May 2022 by reference to share market prices.

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	87,200
Disposals	(800)
At 31 May 2022	<u>86,400</u>
NET BOOK VALUE	
At 31 May 2022	<u>86,400</u>

Fair value at 31 May 2022 is represented by:

	£
Valuation in 2022	<u>86,400</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>86,400</u>	<u>-</u>

Investment properties were valued to fair value on 31 May 2022 by the directors.

On 1 June 2021 the company acquired investment properties for £87,200 from other companies under common control.

JOHN STREET & COMPANY(SURREY)LIMITED (REGISTERED NUMBER: 00472754)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	-	36,304
Amounts owed by group undertakings	47,486,207	41,099,704
Other debtors	103,271	102,622
	<u>47,589,478</u>	<u>41,238,630</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	45,855,751	41,290,307
Taxation and social security	103	91,455
Other creditors	246,687	239,185
	<u>46,102,541</u>	<u>41,620,947</u>

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>284</u>	<u>407</u>
		Deferred tax
		£
Balance at 1 June 2021		407
Credit to Income Statement during year		<u>(123)</u>
Balance at 31 May 2022		<u>284</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	1,000	1,000
1,000	Deferred	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2021	1,574,292	1,224	1,575,516
Profit for the year	2,087	-	2,087
Reserve transfer	371	(371)	-
At 31 May 2022	<u>1,576,750</u>	<u>853</u>	<u>1,577,603</u>

The fair value reserve arose on the revaluation of fixed asset investments and is stated net of deferred tax.

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:

Basis for disclaimer of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. 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 (2021: £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 (2021: £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.

Matters required to report by exception

Notwithstanding our disclaimer of an opinion on the financial statements, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, performed subject to the pervasive limitation described above, we have not identified material misstatements in the Report of the Directors.

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 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; 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 2022****14. RELATED PARTY DISCLOSURES**

During the year the company was charge a management charge from Renatus Property Management Limited of £4,145 (2021 £nil).

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:-

	2022	2021
	£	£
Angeleon (Holdings) Limited	1,391,178	1,391,178
Phoenix Treasury Management Limited	455,698	455,696
Renatus Property Management Limited	41,814,632	35,428,129
Street Family Group of Companies Limited	3,812,308	3,812,308
Panorama Trust	6,709	6,709
Sequent (Guernsey) Limited	5,682	5,682
Total	47,486,207	41,099,704

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

	2022	2021
	£	£
Carshalton Properties Limited	21,302	21,302
Erskine Road (Properties) Sutton Limited	2,662	2,662
St Phillips Garden Properties Limited	7,212,521	7,212,521
Stokebridge Limited	195,441	143,197
Strathurst Limited	2,422,006	2,422,006
Street County (Agencies) Limited	73,499	73,499
Stile Hall Properties Limited	11,496,924	11,496,924
Established Estates (Twickenham) Limited	11,637	11,637
Symons Family Group of Companies 2 Limited	7,562,010	3,048,810
Street Family Group of Companies (Holdings) Limited	16,857,749	16,857,749
Total	45,855,751	41,290,307

On 1 June 2021 the company acquired investment properties for £87,200 from other companies under common control.

Included in other creditors is an amount of £232,010 (2021: £232,010) due to The Estate of C Symons.

At the year end the company owed £431 (2021: £431) to J Hudaly, sister of J Symons.

15. 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.