

SURREY STREET LIMITED

Annual report and unaudited financial statements

For the year ended 31 May 2016



REPORT AND FINANCIAL STATEMENTS 2016

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REPORT AND FINANCIAL STATEMENTS 2016

OFFICERS

DIRECTORS

A S Cohen
G Bunting
P Robinson
D L Ward

SECRETARY

Stonecutter Limited
Hill House
1 Little New Street
London
EC4A 3TR

REGISTERED OFFICE

Hill House
1 Little New Street
London
EC4A 3TR

STRATEGIC REPORT

The Directors, in preparing this Strategic Report, have complied with section 414C of the Companies Act 2006.

REVIEW OF DEVELOPMENTS

Surrey Street Limited (the "Company"), has been dormant as defined in section 1169 of the Companies Act 2006 throughout the financial year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the Company.

PRINCIPLE RISKS AND UNCERTAINTIES

There are no risks or uncertainties facing the Company including those within the context of the use of the financial instruments.

The ultimate controlling party of the Company is Deloitte LLP. Risks relating to the Deloitte LLP Group (Deloitte LLP and its subsidiaries) are discussed in the Deloitte Audit Transparency Report for the year ended 31 May 2016 which do not form part of this report.

FUTURE DEVELOPMENTS

The Directors expect the Company to remain dormant in 2017.

SUBSEQUENT EVENTS

There are no events since the balance sheet date which would require disclosure in these financial statements.

Approved by the Board of Directors
and signed on behalf of the Board of Directors:



D L Ward
Director

23 January 2017

DIRECTORS' REPORT

The Directors present their annual report and the unaudited financial statements of the Company for the year ended 31 May 2016.

DIRECTORS AND THEIR INTERESTS

The names of the Directors are shown below. All the Directors listed served throughout the year and to the date of this report:

A S Cohen
G Bunting
P Robinson
D L Ward

No Director had any beneficial interest in the share capital of the Company or any Group company except for the fact that all of the Directors are members of Deloitte LLP, the ultimate controlling party, and therefore have an indirect beneficial interest in the share capital of the Company at 31 May 2016.

ENVIRONMENT

The Deloitte LLP Group recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the Deloitte LLP Group's activities. The Company operates in accordance with Deloitte LLP Group policies. Initiatives designed to minimise the Deloitte LLP Group's impact on the environment include recycling, waste management, energy procurement and consumption and greening the supply chain.

DIRECTORS' INDEMNITY

Deloitte LLP Group has made qualifying third party indemnity provisions for the benefit of its Directors that remain in force at the date of this report.

DISCLOSURE AS PART OF STRATEGIC REPORT

Information regarding the Company's likely future developments, risk management objectives and policies and events after balance sheet date, have been disclosed in the Strategic Report on page 2.

Approved by the Board of Directors
and signed on behalf of the Board of Directors:



D L Ward
Director

23 January 2017

BALANCE SHEET
As at 31 May 2016

	Note	2016 £'000	2015 £'000
CURRENT ASSETS			
Debtors		141	141
Cash at bank and in hand		29	29
		<u>170</u>	<u>170</u>
NET ASSETS			
		<u>170</u>	<u>170</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		160	160
		<u>170</u>	<u>170</u>
SHAREHOLDERS' FUNDS			
		<u>170</u>	<u>170</u>

Surrey Street Limited (the "Company") (registered number 02136619) did not trade during the current or preceding year and has made neither profit nor loss, nor any other comprehensive income.

For the year ended 31 May 2016 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors and authorised for issue on 23 January 2017.

Signed on behalf of the Board of Directors:



D L Ward
Director

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 May 2016

1. ACCOUNTING POLICIES

General information

Surrey Street Limited (the 'Company') is a private Company limited by shares. The largest and smallest group for which consolidated financial statements are prepared is that headed by Deloitte LLP, the ultimate parent undertaking and controlling party, which consolidates the results of the Company. The financial statements of Deloitte LLP are publicly available and can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff CN14 3UZ. The Company is registered in England and Wales in the United Kingdom under the Companies Act, and the address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 2.

Statement of compliance

These financial statements are prepared in compliance with United Kingdom Accounting Standards, including FRS 102.

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

Presentation and functional currency

The Company's financial statements are presented in pounds sterling.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Exemptions for qualifying entities under FRS 102

The Company is consolidated in the financial statements of its ultimate parent, Deloitte LLP; the financial statements of Deloitte LLP can be obtained from the Register of companies, Companies House, Maindy, Cardiff, CN14 3UZ.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company shareholder.

The Company has taken advantage of the following exemptions:

- a) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows of Deloitte LLP, includes the Company cash flows;
- b) from disclosing the Company key management personnel compensations as required by FRS 102 paragraph 33.7; and,
- c) from disclosing a reconciliation of the number of shares outstanding at the beginning and end of the period as required by FRS 102 paragraph 4.12(a)(iv).

Going concern

The financial statements have been prepared using the going concern basis of accounting.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2016

2 PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the financial year under review or the preceding financial year.

Furthermore, there have been no items of other comprehensive income and therefore a statement of comprehensive income is not presented.

The cost of the annual return fee was borne by the Company's ultimate parent undertaking without any right of reimbursement.

3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Directors

The Directors were remunerated as members of Deloitte LLP and did not receive any remuneration, from any source, for their services as Directors of the Company during the current or preceding financial year.

Employees

The Company had no employees during the current or preceding financial year.

4 CALLED UP SHARE CAPITAL

	2016 £'000	2015 £'000
Authorised		
5,000,000 ordinary shares of £1 each	5,000	5,000
Called up, allotted and fully paid		
10,000 ordinary shares of £1 each	10	10

The Company has one class of ordinary shares which carry no right to fixed income.

The profit and loss account represents the cumulative profit or loss.

5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is Deloitte PCS Limited, a company incorporated in England and Wales. The ultimate parent undertaking and controlling party is Deloitte LLP. The financial statements of the parent company can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff.