

**STREET ACQUISITIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Street Acquisitions Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Street Acquisitions Ltd
Balance Sheet
As At 28 February 2023

Registered number: 11215252

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		386		880
Investments	5		597,938		597,938
			<u>598,324</u>		<u>598,818</u>
CURRENT ASSETS					
Debtors	6	124,520		316,645	
Investments	7	35,104		39,032	
Cash at bank and in hand		248,882		75,242	
		<u>408,506</u>		<u>430,919</u>	
Creditors: Amounts Falling Due Within One Year	8	(1,058,130)		(1,100,522)	
NET CURRENT ASSETS (LIABILITIES)			<u>(649,624)</u>		<u>(669,603)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(51,300)</u>		<u>(70,785)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(2,655)</u>		<u>(2,749)</u>
NET LIABILITIES			<u>(53,955)</u>		<u>(73,534)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	11		29,235		29,235
Profit and Loss Account			<u>(83,290)</u>		<u>(102,869)</u>
SHAREHOLDERS' FUNDS			<u>(53,955)</u>		<u>(73,534)</u>

Street Acquisitions Ltd
Balance Sheet (continued)
As At 28 February 2023

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Michael Streets

Director

30th November 2023

The notes on pages 3 to 5 form part of these financial statements.

Street Acquisitions Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2023

1. General Information

Street Acquisitions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11215252. The registered office is 30 Binley Road, Coventry, CV3 1JA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% on cost
--------------------	-------------

2.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2022: NIL)

Street Acquisitions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 March 2022	1,497
As at 28 February 2023	1,497
Depreciation	
As at 1 March 2022	617
Provided during the period	494
As at 28 February 2023	1,111
Net Book Value	
As at 28 February 2023	386
As at 1 March 2022	880

5. Investments

	Unlisted £
Cost	
As at 1 March 2022	597,938
As at 28 February 2023	597,938
Provision	
As at 1 March 2022	-
As at 28 February 2023	-
Net Book Value	
As at 28 February 2023	597,938
As at 1 March 2022	597,938

Fixed asset investments relate to shares in group undertakings and are recognised at cost.

6. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	103,163	103,123
Corporation tax recoverable assets	3,846	2,799
Directors' loan accounts	17,511	210,723
	124,520	316,645

7. Current Asset Investments

	2023 £	2022 £
Listed investments	35,104	39,032
	35,104	39,032

Street Acquisitions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	32
Corporation tax	10,868	2,696
Other taxes and social security	8,569	8,610
Accruals and deferred income	1,560	1,477
Directors' loan accounts	902,481	964,481
Amounts owed to group undertakings	134,651	123,226
	<u>1,058,130</u>	<u>1,100,522</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 March 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2023
	£	£	£	£	£
Mr Michael Streets	<u>210,723</u>	<u>25,000</u>	<u>210,723</u>	<u>-</u>	<u>25,000</u>

The above loan is unsecured, interest free and repayable on demand.

11. Reserves

	Revaluation Reserve
	£
As at 1 March 2022	<u>29,235</u>
As at 28 February 2023	<u>29,235</u>

12. Related Party Transactions

Street Acquisitions Limited own 100% of the shareholding in Street Acquisitions Bowlalley Lane Limited.
Mr M Streets is a director of both Street Acquisitions Limited and Street Acquisitions Bowlalley Lane Limited.
As at 28 February 2023, Street Acquisitions Limited is owed £204,467 by Street Acquisitions Bowlalley Lane Limited.

As at 28 February 2023, Street Acquisitions Limited owe £339,118 to Suffolk Chambers Limited. Mr M Streets is a director of both Street Acquisitions Limited and Suffolk Chambers Limited.

Street Acquisitions Limited has an outstanding loan balance of £36,100 with Exponential Group Limited. No interest has been charged by the company in respect of this loan which is repayable on demand and classified in debtors due within one year. Mr M Streets is a director of both Street Acquisitions Limited and Exponential Group Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.