

**STREETERS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**



**STREETERS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2002**

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**STREETERS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with theof the company for the year ended 30 April 2002 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Lynton House  
7 - 12 Tavistock Square  
London WC1H 9BQ

17 April 2003

BSG VALENTINE

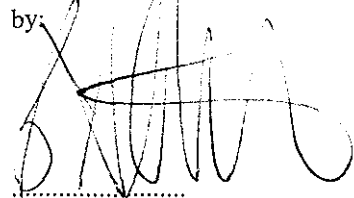
BSG VALENTINE  
Chartered Accountants  
& Registered Auditor

**STREETERS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2002**

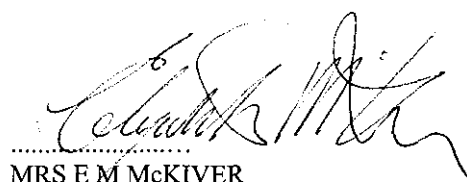
	Note	2002 £	£	2001 £	£
<b>FIXED ASSETS</b>	2				
Tangible assets			136		480
<b>CURRENT ASSETS</b>					
Stocks		72,347		-	
Debtors		426,111		209,426	
Cash at bank and in hand		55,938		86,162	
		<u>554,396</u>		<u>295,588</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(297,048)</u>		<u>(137,784)</u>	
<b>NET CURRENT ASSETS</b>			<u>257,348</u>		<u>157,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>257,484</u>		<u>158,284</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		100		100
Profit and Loss Account			<u>257,384</u>		<u>158,184</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>257,484</u>		<u>158,284</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 17/4/02 and are signed on their behalf by:



MRS B A STREETER



MRS E M MCKIVER

**STREETERS LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2002**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance method
Computer equipment	-	33 1/3% straight line method

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2001 and 30 April 2002	<u>1,320</u>
<b>DEPRECIATION</b>	
At 1 May 2001	840
Charge for year	344
<b>At 30 April 2002</b>	<u><u>1,184</u></u>
<b>NET BOOK VALUE</b>	
At 30 April 2002	<u>136</u>
At 30 April 2001	<u>480</u>

## STREETERS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2002

## 3. SHARE CAPITAL

## Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

## 4. ULTIMATE PARENT COMPANY

At 30 April 2002 the directors consider the ultimate holding company to be Streeters Holdings Limited, a company registered in England and Wales. Streeters Holdings Limited is the parent company of the largest and smallest group of which Streeters Limited is a member. Group accounts are not prepared as the group has taken advantage of the exemptions available to a medium sized group.