

STREETERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2007



STREETERS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

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STREETERS LIMITED
INDEPENDENT AUDITOR'S REPORT TO STREETERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Streeters Limited for the year ended 30 April 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

20.2.17

BSG Valentine
BSG VALENTINE
Chartered Accountants
& Registered Auditors

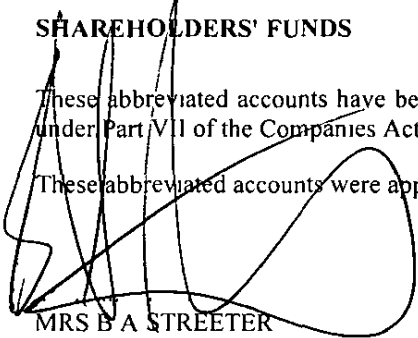
STREETERS LIMITED
ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2007

| | Note | 2007 | 2006 |
|---|----------|------------------|------------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible assets | | 45 | 56 |
| CURRENT ASSETS | | | |
| Stocks | | 36,673 | 77,738 |
| Debtors | | 240,930 | 178,144 |
| Cash at bank and in hand | | 88,703 | 54,492 |
| | | <u>366,306</u> | <u>310,374</u> |
| CREDITORS: Amounts falling due within one year | | <u>(179,060)</u> | <u>(177,553)</u> |
| NET CURRENT ASSETS | | <u>187,246</u> | <u>132,821</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>187,291</u> | <u>132,877</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>187,191</u> | <u>132,777</u> |
| SHAREHOLDERS' FUNDS | | <u>187,291</u> | <u>132,877</u> |

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

These abbreviated accounts were approved by the directors on 20/12/07 and are signed on their behalf by


MRS B A STREETER


MRS E M McKIVER

The notes on pages 3 to 4 form part of these abbreviated accounts

STREETERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

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 January 2005)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

STREETERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

2 FIXED ASSETS

| | Tangible Assets £ |
|---------------------------------|-------------------------|
| COST | |
| At 1 May 2006 and 30 April 2007 | <u>1,320</u> |
| DEPRECIATION | |
| At 1 May 2006 | 1,264 |
| Charge for year | <u>11</u> |
| At 30 April 2007 | <u>1,275</u> |
| NET BOOK VALUE | |
| At 30 April 2007 | <u>45</u> |
| At 30 April 2006 | <u>56</u> |

3 SHARE CAPITAL

Authorised share capital:

| | 2007 £ | 2006 £ |
|--------------------------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2007 No | £ | 2006 No | £ |
|----------------------------|------------|------------|------------|------------|
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

4 ULTIMATE PARENT COMPANY

At the year end 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 and Streeters Limited is its sole subsidiary. Group accounts are not prepared as the group has taken advantage of the exemptions available to a small sized group.