

**REGISTERED NUMBER: 00773278 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018  
FOR  
STREET COUNTY (SECURITIES) LIMITED**



**STREET COUNTY (SECURITIES) LIMITED (REGISTERED NUMBER: 00773278)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

---

# **STREET COUNTY (SECURITIES) LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2018**

---

**DIRECTORS:**

J J S Symons  
First Board Limited  
Second Board Limited  
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:**

00773278 (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

**STREET COUNTY (SECURITIES) LIMITED (REGISTERED NUMBER: 00773278)****BALANCE SHEET  
31 MAY 2018**

		2018	2017
	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	4	10,400	10,400
<b>CURRENT ASSETS</b>			
Debtors	5	11	11
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>10,767</u>	<u>8,655</u>
<b>NET CURRENT LIABILITIES</b>		<u>(10,756)</u>	<u>(8,644)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(356)</u>	<u>1,756</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	200	200
Fair value reserve	9	(54)	(54)
Retained earnings	9	<u>(502)</u>	<u>1,610</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(356)</u>	<u>1,756</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 26 February 2019 and were signed on its behalf by:



A M Munday - Director

The notes form part of these financial statements

# **STREET COUNTY (SECURITIES) LIMITED (REGISTERED NUMBER: 00773278)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018**

---

### **1. STATUTORY INFORMATION**

Street County (Securities) 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. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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**

Accounting policies which have a significant bearing on the reported financial position and results of the company may require subjective or complex judgements.

The principal on-going area of judgement is the investment property valuation where the director's opinion of fair value based on experience, yield analysis and comparison with similar properties has been obtained at each reporting date.

Deferred tax is directly and indirectly impacted by the estimation uncertainty arising within the investment property valuation through the timing difference that exists between the valuation and the tax base cost of the properties and if relevant, the March 1982 property valuation is also utilised in arriving at the tax base cost for certain of the investment properties.

#### **Turnover**

Turnover represents rents receivable and other income net of VAT.

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors.

#### **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 balance sheet date.

## STREET COUNTY (SECURITIES) LIMITED (REGISTERED NUMBER: 00773278)

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2018

---

#### 2. ACCOUNTING POLICIES - continued

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

##### Financial instruments

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.

##### Going Concern

Due to the ongoing support of the company's fellow group undertaking the directors believe that it is appropriate to prepare the financial statements on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet value of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 3).

#### 4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 June 2017 and 31 May 2018	10,400
<b>NET BOOK VALUE</b>	
At 31 May 2018	10,400
At 31 May 2017	10,400

Included in fair value of investment property is freehold land of £10,400 (2017 - £10,400) which is not depreciated.

**STREET COUNTY (SECURITIES) LIMITED (REGISTERED NUMBER: 00773278)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018****4. INVESTMENT PROPERTY - continued**

Fair value at 31 May 2018 is represented by:

	£
Valuation in 2009	5,000
Valuation in 2010	(5,000)
Valuation in 2014	18,200
Valuation in 2015	1,800
Valuation in 2016	21,726
Valuation in 2017	(31,326)
	<u>10,400</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>10,465</u>	<u>10,465</u>

Investment properties were valued to fair value on 31 May 2018 by the directors.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other debtors	<u>11</u>	<u>11</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Amounts owed to group undertakings	8,511	3,561
Taxation and social security	-	2,598
Other creditors	<u>2,256</u>	<u>2,496</u>
	<u>10,767</u>	<u>8,655</u>

**7. DEFERRED TAX**

	£
Balance at 1 June 2017	<u>(11)</u>
Balance at 31 May 2018	<u>(11)</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Ordinary	£1	100	100
100	Deferred	£1	100	100
			<u>200</u>	<u>200</u>

**STREET COUNTY (SECURITIES) LIMITED (REGISTERED NUMBER: 00773278)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018****9. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2017	1,610	(54)	1,556
Deficit for the year	(2,112)	-	(2,112)
At 31 May 2018	(502)	(54)	(556)

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jonathan Askew (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP

**11. RELATED PARTY DISCLOSURES**

During the year the company paid management charges of £43 to Renatus Property Management Limited (2017 - £1,094), a connected company, for services rendered.

The amount payable to Renatus Property Management Limited is shown under creditors and amounts to £8,511 (2017 - £3,561). No interest is payable on the balance.

**12. ULTIMATE CONTROLLING PARTY**

At the balance sheet date, the company was a wholly 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.