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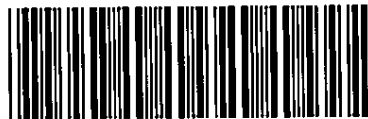
financial statements abbreviated

J Street & Co Limited

For the year ended 31 March 2007

Company registration number 3364979

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J Street & Co Limited

Abbreviated Accounts

Year ended 31 March 2007

Contents	Page
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

J Street & Co Limited

INDEPENDENT AUDITOR'S REPORT TO J STREET & CO LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of J Street & Co Limited for the year ended 31 March 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.

Peterbridge House
The Lakes
Northampton
NN4 7HB

17 December 2007



MACINTYRE HUDSON LLP
Chartered Accountants
& Registered Auditors

J Street & Co Limited

Abbreviated Balance Sheet

31 March 2007

	Note	2007 £	£	2006 £
Fixed assets	2			
Tangible assets			<u>61,315</u>	<u>65,415</u>
Current assets				
Stocks		5,547		2,042
Debtors		530,612		716,907
Cash at bank and in hand		<u>3,072</u>		<u>21,980</u>
		539,231		740,929
Creditors: amounts falling due within one year		<u>299,256</u>		<u>511,703</u>
Net current assets			<u>239,975</u>	<u>229,226</u>
Total assets less current liabilities			<u>301,290</u>	<u>294,641</u>
Creditors, amounts falling due after more than one year			7,465	11,032
Provisions for liabilities			<u>2,076</u>	-
			<u>£291,749</u>	<u>£283,609</u>
Capital and reserves				
Called-up equity share capital	4		600	600
Profit and loss account			<u>291,149</u>	<u>283,009</u>
Shareholders' funds			<u>£291,749</u>	<u>£283,609</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 and authorised for issue on 25 October 2007, and are signed on their behalf by



M A Deane
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

J Street & Co Limited

Notes to the Abbreviated Accounts

Year ended 31 March 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, and applications raised, during the period, exclusive of Value Added Tax

Turnover also includes an estimate of the amounts recoverable on contracts in progress at the year end, where the successful outcome of the contract is reasonably certain. The value of the estimate is based on a review of costs incurred to date compared with amounts invoiced to date. Where costs exceed amounts invoiced an estimate of the final profit, based on expected gross margin, is included within turnover

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Fixtures & Fittings	-	20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company contributes to a group personal pension arrangement. The annual contributions payable are charged to the profit and loss account

J Street & Co Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2007

1 Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

2 Fixed assets

	Tangible Assets £
Cost	
At 1 April 2006	151,087
Additions	12,309
At 31 March 2007	£163,396
Depreciation	
At 1 April 2006	85,673
Charge for year	16,408
At 31 March 2007	£102,081
Net book value	
At 31 March 2007	£61,315
At 31 March 2006	£65,414

3. Transactions with the directors

At the year end the company owed G H Freund £1,080 (2006 - £1,080). There are no set terms for repayment and no interest is charged.

J Street & Co Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2007

4. Share capital

Authorised share capital:

	2007 £	2006 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid.

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

5. Ultimate parent company

The company's ultimate parent company is Deane & Amos Group Limited, the consolidated accounts of which are publicly available