

# financial statements abbreviated

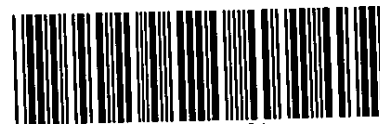
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## **Deane & Amos Metalwork Limited (Formerly J Street & Co Limited)**

For the year ended 31 March 2010

Company registration number 03364979

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# **Deane & Amos Metalwork Limited (Formerly J Street & Co Limited)**

## **Abbreviated Accounts**

**Year ended 31 March 2010**

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# **Deane & Amos Metalwork Limited (Formerly J Street & Co Limited)**

**Independent Auditor's Report to Deane & Amos Metalwork Limited (formerly J Street & Co Limited)**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Deane & Amos Metalwork Limited (formerly J Street & Co Limited) for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

## **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Steven Moore BA ACA (Senior Statutory Auditor)  
For and on behalf of  
MACINTYRE HUDSON LLP  
Chartered Accountants  
& Statutory Auditor

Peterbridge House  
The Lakes  
Northampton  
NN4 7HB

23 December 2010

**Deane & Amos Metalwork Limited**  
**(Formerly J Street & Co Limited)**  
 Company Registration Number: 03364979

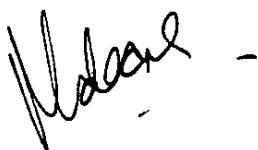
**Abbreviated Balance Sheet**

**31 March 2010**

	Note	2010 £	2009 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>42,530</u>	<u>51,964</u>
<b>Current assets</b>			
Stocks		3,442	5,335
Debtors		437,447	553,758
Cash at bank and in hand		<u>23,939</u>	<u>-</u>
		464,828	559,093
<b>Creditors amounts falling due within one year</b>		<u>469,894</u>	<u>351,938</u>
<b>Net current (liabilities)/assets</b>		<u>(5,066)</u>	<u>207,155</u>
<b>Total assets less current liabilities</b>		<u>37,464</u>	<u>259,119</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>1,440</u>	<u>3,071</u>
<b>Provisions for liabilities</b>		<u>3,988</u>	<u>2,096</u>
		<u><b>£32,036</b></u>	<u><b>£253,952</b></u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>5</b>	<u>600</u>	<u>600</u>
Profit and loss account		<u>31,436</u>	<u>253,352</u>
<b>Shareholders' funds</b>		<u><b>£32,036</b></u>	<u><b>£253,952</b></u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 3 December 2010, and are signed on their behalf by



M A Deane  
 Director

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

# **Deane & Amos Metalwork Limited (Formerly J Street & Co Limited)**

## **Notes to the Abbreviated Accounts**

**Year ended 31 March 2010**

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### **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 April 2008)

#### **Turnover**

Turnover represents the value of goods and services supplied to external customers and applications raised during the period, exclusive of Value Added Tax

Turnover 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.

# Deane & Amos Metalwork Limited (Formerly J Street & Co Limited)

## Notes to the Abbreviated Accounts

Year ended 31 March 2010

### 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 exception

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 £
<b>Cost</b>	
At 1 April 2009	180,550
Additions	2,342
Disposals	(7,157)
<b>At 31 March 2010</b>	<b><u>£175,735</u></b>
<b>Depreciation</b>	
At 1 April 2009	128,586
Charge for year	10,821
On disposals	(6,202)
<b>At 31 March 2010</b>	<b><u>£133,205</u></b>
<b>Net book value</b>	
<b>At 31 March 2010</b>	<b><u>£42,530</u></b>
At 31 March 2009	<u>£51,964</u>

### 3. Transactions with the directors

At the year end the company owed G H Freund £1,080 (2009 - £1,080). There are no set terms for repayment and no interest is charged.

# Deane & Amos Metalwork Limited (Formerly J Street & Co Limited)

## Notes to the Abbreviated Accounts

Year ended 31 March 2010

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### 4. Related party transactions

Aggregated transactions with the Deane & Amos Group Companies

Management charges paid to the group £57,910 (2009 - £36,634)

Sales to the group £702,521 (2009 - £755,069) of which the majority is to Deane & Amos Shopfitting Limited

Purchases from the group £102,912 (2009 - £72,289) of which the majority were from Deane & Amos Shopfitting Systems Limited and Deane & Amos Group Limited

At the year end the company owed £150,011 to group companies (2009 - £200,654 was owed by group companies)

During the year Motspur Developments LLP, a business in which M A Deane and S N Hemphill are partners, charged the company £18,521 (2009 - £nil) in respect of rent. At the year end there is a balance of £141 (2009 - £nil) due from Motspur Developments LLP.

There were no other transactions that required disclosure under the Financial Reporting Standard for Smaller Entities (effective April 2008)

### 5. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

### 6. Ultimate parent company

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