

**A & A SELF STORAGE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2003**

Company Registration No. 03107220 (England and Wales)

**Alan Cooper Saunders Angel**

Chartered Accountants  
Kenton House  
666 Kenton Road  
Harrow, Middlesex  
HA3 9QN



# A & A SELF STORAGE LIMITED

## CONTENTS

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	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# A & A SELF STORAGE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2003

	Notes	2003		2002	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		317,417		255,483
<b>Current assets</b>					
Debtors		152,745		155,342	
Cash at bank and in hand		62,582		124,261	
		<u>215,327</u>		<u>279,603</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(198,705)</u>		<u>(242,246)</u>	
<b>Net current assets</b>			16,622		37,357
<b>Total assets less current liabilities</b>			<u>334,039</u>		<u>292,840</u>
<b>Provisions for liabilities and charges</b>			<u>(25,952)</u>		<u>(19,140)</u>
			<u>308,087</u>		<u>273,700</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			308,085		273,698
<b>Shareholders' funds</b>			<u>308,087</u>		<u>273,700</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 23/06/04

Paul Adler  
Director

# A & A SELF STORAGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

#### 1.4 Leasing

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

#### 1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

# A & A SELF STORAGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2003

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2002	467,773
Additions	113,825
At 28 February 2003	<u>581,598</u>
<b>Depreciation</b>	
At 1 March 2002	212,290
Charge for the year	51,891
At 28 February 2003	<u>264,181</u>
<b>Net book value</b>	
At 28 February 2003	<u>317,417</u>
At 28 February 2002	<u>255,483</u>

### 3 Share capital

	2003 £	2002 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 Transactions with directors

The company occupied premises during the year in which Paul Adler has a 50% interest. An annual rent of £75,000 was charged to the company under an informal agreement, commencing 1 March 2002.

The company occupied further premises during the year, in which Paul Adler has a 50% interest. An annual rent of £140,000 was charged to the company under an informal agreement, commencing 13 June 2002.

During the year a net movement of £10,478 was made to the directors loan account and the value of his loan account included in creditors at the end of the financial year stood at £659 (2002 : £11,137).