

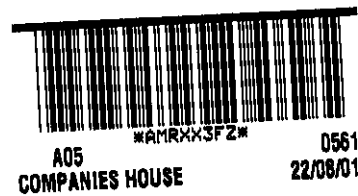
A & A SELF STORAGE LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
29 FEBRUARY 2000**

REGISTERED NUMBER: 03107220

**Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow
Middlesex HA3 9QN**



A & A SELF STORAGE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2000**

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A & A SELF STORAGE LIMITED

**COMPANY INFORMATION
AT 29 FEBRUARY 2000**

DIRECTOR

Mr P Adler

SECRETARY

Mrs E Adler

REGISTERED OFFICE

Kenton House
666 Kenton Road
Harrow
Middlesex HA3 9QN

BUSINESS ADDRESS

19 Greenwood Place
Kentish Town
London NW5 1LB

113 Bushey Mill Lane
Watford
Herts WD2 4XN

AUDITORS

Alan Cooper Saunders Angel
Chartered Accountants
Registered Auditors
Kenton House
666 Kenton Road
Harrow
Middlesex HA3 9QN

PRINCIPAL BANKERS

Barclays Bank PLC
28 Hampstead High Street
London NW3 1QB

A & A SELF STORAGE LIMITED

**AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 29 February 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS

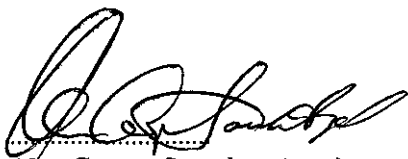
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Alan Cooper Saunders Angel
Chartered Accountants
Registered Auditors
Kenton House
666 Kenton Road
Harrow
Middlesex HA3 9QN

Date: 21/8/2001

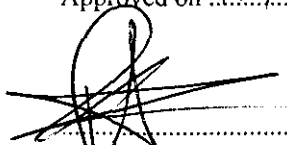
A & A SELF STORAGE LIMITED

ABBREVIATED BALANCE SHEET AT 29 FEBRUARY 2000

| | Notes | £ | 2000 £ | £ | 1999 £ |
|--|-------|------------------|-----------------|-----------------|------------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 147,645 | | 177,787 |
| CURRENT ASSETS | | | | | |
| Debtors | | 64,083 | | 21,414 | |
| Cash at bank and in hand | | 5,989 | | 7,265 | |
| | | <u>70,072</u> | | <u>28,679</u> | |
| CREDITORS: amounts falling due within one year | | <u>(114,636)</u> | | <u>(60,813)</u> | |
| NET CURRENT LIABILITIES | | | <u>(44,564)</u> | | <u>(32,134)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>103,081</u> | | <u>145,653</u> |
| CREDITORS: amounts falling due after more than one year | | | - | | <u>(214,096)</u> |
| NET ASSETS / (LIABILITIES) | | | <u>103,081</u> | | <u>(68,443)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 103,079 | | (68,445) |
| TOTAL SHAREHOLDERS' FUNDS | | | <u>103,081</u> | | <u>(68,443)</u> |

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

Approved on 17/8/01 and signed by:


.....
Mr P Adler
Director

A & A SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2000

1. STATEMENT OF ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

| | |
|--|-------------|
| Plant and machinery | 10% on cost |
| Office furniture, fixtures and Equipment | 25% on cost |

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Operating lease commitments

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.

2. FIXED ASSETS

| | Tangible assets £ |
|------------------------|----------------------------------|
| Cost: | |
| At 1 March 1999 | 267,069 |
| Additions | 8,711 |
| At 29 February 2000 | <u>275,780</u> |
| Depreciation: | |
| At 1 March 1999 | 89,282 |
| Charge for year | 38,853 |
| At 29 February 2000 | <u>128,135</u> |
| Net book value: | |
| At 29 February 2000 | <u>147,645</u> |
| At 28 February 1999 | <u>177,787</u> |

A & A SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2000

3. SHARE CAPITAL

| | 2000 £ | 1999 £ |
|--|-------------------|-------------------|
| Authorised: | | |
| Equity interests: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u> </u> | <u> </u> |
| Allotted, called up and fully paid: | | |
| Equity interests: | | |
| 2 Ordinary shares of £1 each | 2 | 2 |
| | <u> </u> | <u> </u> |

4. TRANSACTIONS WITH DIRECTORS

During the year a net movement of £141,271 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 £33,665 (1999: £174,936).

The company occupied premises during the year under an informal agreement at an annual nominal rent of £1,000 (1999: £667), in which Mr P. Adler has a 50% interest.