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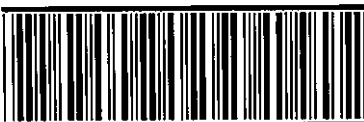
A & A SELF STORAGE LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
28 FEBRUARY 1997**

Alan Cooper Saunders Angel

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



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COMPANIES HOUSE 26/01/98

A & A SELF STORAGE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 1997**

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A & A SELF STORAGE LIMITED

**COMPANY INFORMATION
AS AT 28 FEBRUARY 1997**

DIRECTOR

Mr P Adler

SECRETARY

Mrs E Adler

REGISTERED OFFICE

Kenton House
666 Kenton Road
Harrow
Middlesex HA3 9QN

REGISTERED NUMBER

03107220

BUSINESS ADDRESS

19 Greenwood Place
Kentish Town
London NW5 1LB

ACCOUNTANTS

Alan Cooper Saunders Angel
Chartered Accountants

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

ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 1997

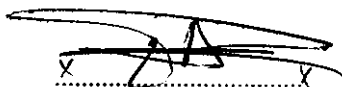
	Notes	£	1997 £
FIXED ASSETS			
Tangible assets	2		153,009
CURRENT ASSETS			
Debtors		13,827	
Cash at bank and in hand		4,747	
		<u>18,574</u>	
CREDITORS: amounts falling due within one year		<u>(11,191)</u>	
NET CURRENT ASSETS			7,383
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,392</u>
CREDITORS: amounts falling due after more than one year			<u>(205,438)</u>
NET LIABILITIES			<u>(45,046)</u>
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			<u>(45,048)</u>
TOTAL SHAREHOLDERS' FUNDS			<u>(45,046)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 28 February 1997 and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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.

The financial statements were approved on Date: 24/1/98
and signed by:



Mr P Adler
Director

A & A SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 1997

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

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 period.

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.

2. TANGIBLE FIXED ASSETS

	Plant and machinery	Office Furniture, Fixtures and Equipment	Total
	£	£	£
Cost:			
Additions	127,724	50,743	178,467
Depreciation:			
Charge for period	12,772	12,686	25,458
Net book value:			
At 28 February 1997	114,952	38,057	153,009

3. SHARE CAPITAL

	1997 £
Authorised:	
Equity interests:	
2 Ordinary shares of £1 each	2
Allotted, called up and fully paid:	
Equity interests:	
2 Ordinary shares of £1 each	2

A & A SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 1997

4. TRANSACTIONS WITH DIRECTORS

During the period a net advance of £103,698 was made by the director to the company. The funds were mainly used by the company to invest in plant, machinery, equipment, other set up costs and to enable the company to meet its every day obligations as they fall due once it commenced trading.

The company occupied premises under a bare lease owned by Mr P. Adler and his mother, Mrs E. Adler. Due to the low level of sales generated for the first period of trading both Mr P. Adler and Mrs E. Adler have agreed to charge the company a nominal rent of £ 1,000 per annum with effect from 1 September 1996, the period from 27 September 1995 to 31 August 1996 being a rent free period, until such time as the company's profitability improves and it is able to pay rent at normal commercial rates.

Due to the low level of sales generated for the first period of trading it was decided not to vote any remuneration or bonuses to Mr P. Adler for his services as director to the company.