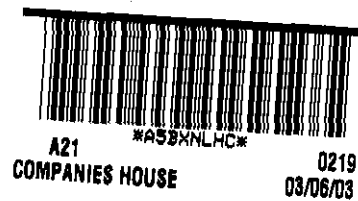


A & A SELF STORAGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2002

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

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A & A SELF STORAGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2002


	Notes	2002		2001 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	2		255,483		214,560
Current assets					
Debtors		155,342		100,317	
Cash at bank and in hand		124,261		-	
		<u>279,603</u>		<u>100,317</u>	
Creditors: amounts falling due within one year		<u>(242,246)</u>		<u>(180,280)</u>	
Net current assets/(liabilities)			<u>37,357</u>		<u>(79,963)</u>
Total assets less current liabilities			<u>292,840</u>		<u>134,597</u>
Provisions for liabilities and charges			<u>(19,140)</u>		<u>-</u>
			<u>273,700</u>		<u>134,597</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			273,698		134,595
Shareholders' funds			<u>273,700</u>		<u>134,597</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 29 MAY, 2003



Paul Adler
Director

A & A SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2002

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 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2001	386,898
Additions	80,875
	<hr/>
At 28 February 2002	467,773
	<hr/>
Depreciation	
At 1 March 2001	172,338
Charge for the year	39,952
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At 28 February 2002	212,290
	<hr/>
Net book value	
At 28 February 2002	255,483
	<hr/> <hr/>
At 28 February 2001	214,560
	<hr/> <hr/>

3 Share capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<hr/>	<hr/>

4 Transactions with directors

The company occupied premises during the year in which Paul Adler has a 50% interest. An annual rent of £62,500 was charged to the company under an informal agreement, commencing 1 March 2001.

The company occupied further premises during the year, in which Paul Adler has a 50% interest. An annual rent of £25,000 was charged to the company under an informal agreement, commencing 13 June 2001.

During the year a net movement of £7,346 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 £11,137 (2001 : £18,483).

It is the intention of the director and shareholders to make available all necessary funds to enable the company to meet its ongoing obligations. On this basis, the director considers it appropriate to prepare the company's financial statements on a going concern basis.