

A & A SELF STORAGE LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
28 FEBRUARY 2001**



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 28 FEBRUARY 2001**

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A & A SELF STORAGE LIMITED

**COMPANY INFORMATION
AT 28 FEBRUARY 2001**

DIRECTOR

Paul Adler

SECRETARY

Esther Adler

REGISTERED OFFICE

Kenton House
666 Kenton Road
Harrow
Middlesex HA3 9QN

BUSINESS ADDRESSES

19 Greenwood Place
Kentish Town
London NW5 1LB

113 Bushey Mill Lane
Watford
Herts WD2 4XN

Block A
East Cross Centre
Waterden Road
Stratford
London E15 2HV

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 2001

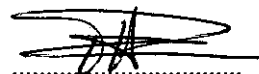
	Notes	£	2001 £	£	2000 £
FIXED ASSETS	2				
Tangible assets			214,560		147,645
CURRENT ASSETS					
Debtors		100,317		64,083	
Cash at bank and in hand		-		5,989	
		<u>100,317</u>		<u>70,072</u>	
CREDITORS: amounts falling due within one year		<u>(180,281)</u>		<u>(114,636)</u>	
NET CURRENT LIABILITIES			<u>(79,964)</u>		<u>(44,564)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>134,596</u>		<u>103,081</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			134,594		103,079
TOTAL SHAREHOLDERS' FUNDS			<u>134,596</u>		<u>103,081</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 2001 and of its profit or loss for the year 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.

Approved on 25/02/02 and signed by:



Paul Adler
Director

A & A SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001

1. STATEMENT OF ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention.

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
Motor vehicles	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 2000	275,780
Additions	111,118
At 28 February 2001	<u>386,898</u>
Depreciation:	
At 1 March 2000	128,135
Charge for year	44,203
At 28 February 2001	<u>172,338</u>
Net book value:	
At 28 February 2001	<u>214,560</u>
At 29 February 2000	<u><u>147,645</u></u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001

3. SHARE CAPITAL

	2001	2000
	£	£
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

The company occupied premises during the year in which Paul Adler has a 50% interest. An annual rent of £125,000 was charged to the company under an informal agreement, commencing 1 March 2000.

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 2000.

During the year a net movement of £15,182 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 £18,483 (2000: £33,665).

At the balance sheet date the company had net current liabilities of £79,964. 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.