

**A & A SELF STORAGE LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
28 FEBRUARY 1999**

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 1999**

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<b>Contents</b>	<b>Pages</b>
Company information	1
Balance sheet	2
Notes to the abbreviated financial statements	3 - 4

# **A & A SELF STORAGE LIMITED**

**COMPANY INFORMATION  
AT 28 FEBRUARY 1999**

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## **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

## **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 1999

	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>	2				
Tangible assets			177,787		132,172
<b>CURRENT ASSETS</b>					
Debtors		21,414		5,100	
Cash at bank and in hand		7,265		-	
		<u>28,679</u>		<u>5,100</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(60,813)</u>		<u>(43,614)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(32,134)</u>		<u>(38,514)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>145,653</u>		<u>93,658</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(214,096)</u>		<u>(177,172)</u>
<b>NET LIABILITIES</b>			<u>(68,443)</u>		<u>(83,514)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(68,445)</u>		<u>(83,516)</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>(68,443)</u>		<u>(83,514)</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 1999 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 26<sup>th</sup> May 2000 and signed by:



Mr P Adler  
Director

*The notes on pages 3 to 4 form part of these financial statements.*

# **A & A SELF STORAGE LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1999**

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### **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).

#### **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**

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 March 1998	183,858
Additions	83,211
At 28 February 1999	<u>267,069</u>
<b>Depreciation:</b>	
At 1 March 1998	51,685
Charge for year	37,597
At 28 February 1999	<u>89,282</u>
<b>Net book value:</b>	
At 28 February 1999	<u>177,787</u>
At 28 February 1998	<u>132,172</u>

# **A & A SELF STORAGE LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1999**

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### **3. SHARE CAPITAL**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

### **4. TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the company had net current liabilities of £32,134. 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.

During the year a net movement of £10,388 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 £174,936 (1998 £164,547). The funds were mainly used by the company to invest in plant, machinery, equipment and other set-up costs associated with a new storage site opened by the company in Watford, with effect from 1 July 1998.

The company occupied two premises under a bare lease in which Mr P. Adler has a 50% interest in each property. Due to the low profitability of the company both Mr P. Adler and the other freeholders have agreed to charge the company a nominal rent of £1,000 per annum for each property, until such time as the company's profitability improves and it is able to pay rent at normal commercial rates.

Due to the low profitability generated for the year it was decided not to vote any remuneration or bonuses to Mr P. Adler for his services as director to the company.