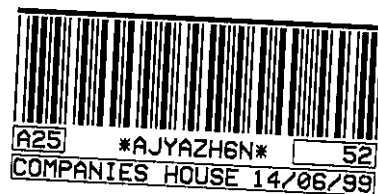


Registration Number 2600087

Hampshire Classic Storage Limited

Abbreviated Accounts

for the year ended 31 August 1998



Hampshire Classic Storage Limited

Contents

	Page
Accountants' Report	1
Abbreviated Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 5

Hampshire Classic Storage Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Hampshire Classic Storage Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 1998 set out on pages 2 to 5 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Kimball Smith & Co

Kimball Smith & Co

Date: 14 June 1999

Hampshire Classic Storage Limited

Abbreviated Balance Sheet as at 31 August 1998

	Notes	1998 £	1997 £
Fixed Assets			
Tangible assets	2	67,551	81,614
Current Assets			
Stocks		1,172	1,338
Debtors		9,088	9,343
Cash at bank and in hand		106,770	21,266
		<u>117,030</u>	<u>31,947</u>
Creditors: amounts falling due within one year		<u>(67,115)</u>	<u>(14,879)</u>
Net Current Assets		<u>49,915</u>	<u>17,068</u>
Total Assets Less Current Liabilities		117,466	98,682
Creditors: amounts falling due after more than one year		(61,031)	(125,203)
Net Assets/(Liabilities)		<u>56,435</u>	<u>(26,521)</u>
Capital and Reserves			
Called up share capital	3	100	100
Revaluation reserve		4,181	5,405
Profit and loss account		52,154	(32,026)
Shareholders' Funds		<u>56,435</u>	<u>(26,521)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Hampshire Classic Storage Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 1998**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 1998 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 14 June 1999 and signed on its behalf by

Mark Papworth
Director

A handwritten signature in black ink, appearing to read 'Mark Papworth', with a long horizontal flourish extending to the right.

The notes on pages 4 to 5 form an integral part of these financial statements.

Hampshire Classic Storage Limited

Notes to the Abbreviated Financial Statements for the year ended 31 August 1998

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	12% - 20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Hampshire Classic Storage Limited

Notes to the Abbreviated Financial Statements for the year ended 31 August 1998

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost/valuation		
At 1 September 1997	123,886	
Additions	1,259	
Disposals	(1,480)	
At 31 August 1998	123,665	
Depreciation		
At 1 September 1997	42,272	
On disposals	(532)	
Charge for year	14,374	
At 31 August 1998	56,114	
Net book values		
At 31 August 1998	67,551	
At 31 August 1997	81,614	
3. Share capital	1998	1997
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100