

**RENT A SPACE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2002**

**Company Registration No. 3713007 (England and Wales)**

**AFFORD ASTBURY BOND**  
**CHARTERED ACCOUNTANTS**



# RENT A SPACE LIMITED

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# **RENT A SPACE LIMITED**

## **AUDITORS' REPORT TO RENT A SPACE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2002 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

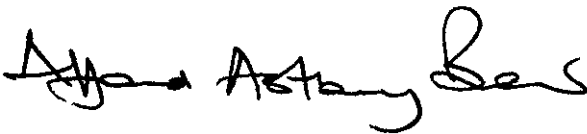
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Afford Astbury Bond**

29 August 2002

Chartered Accountants  
**Registered Auditor**

31 Wellington Road  
Nantwich  
Cheshire  
CW5 7ED


# RENT A SPACE LIMITED

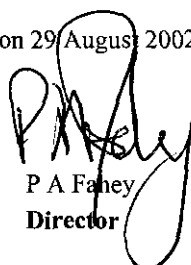
## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2002

		2002		2001 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		194,375		182,500
Tangible assets	2		375,622		335,067
Investments	2		1,000		750
			<u>570,997</u>		<u>518,317</u>
<b>Current assets</b>					
Debtors		280,619		208,225	
Cash at bank and in hand		450		33,369	
		<u>281,069</u>		<u>241,594</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(375,119)</u>		<u>(338,251)</u>	
<b>Net current liabilities</b>			<u>(94,050)</u>		<u>(96,657)</u>
<b>Total assets less current liabilities</b>			<u>476,947</u>		<u>421,660</u>
<b>Provisions for liabilities and charges</b>			<u>(39,500)</u>		<u>(35,000)</u>
			<u>437,447</u>		<u>386,660</u>
<b>Capital and reserves</b>					
Called up share capital	3		500,000		500,000
Profit and loss account			(62,553)		(113,340)
<b>Shareholders' funds</b>			<u>437,447</u>		<u>386,660</u>

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 August 2002

  
A S Donaldson  
Director

  
P A Fahey  
Director

# RENT A SPACE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

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### 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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life (20 years).

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is time apportioned in the year of acquisition and disposal. 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% per annum reducing balance
Fixtures, fittings & equipment	25% per annum reducing balance

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard requires a prior period adjustment to be made to recognise the liability which existed at the start of the financial year and which was not recognised under the old accounting policy. This has increased the deferred tax liability and increased the retained losses by £35,000.

#### 1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# RENT A SPACE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

### 2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 2001	200,000	391,745	750	592,495
Additions	25,000	77,626	250	102,876
At 30 June 2002	225,000	469,371	1,000	695,371
<b>Depreciation</b>				
At 1 July 2001	17,500	56,678	-	74,178
Charge for the year	13,125	37,071	-	50,196
At 30 June 2002	30,625	93,749	-	124,374
<b>Net book value</b>				
At 30 June 2002	194,375	375,622	1,000	570,997
At 30 June 2001	182,500	335,067	750	518,317

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
<b>Subsidiary undertakings</b>				
Hallco 483 Limited	England and Wales	A & B £1 ordinary		100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Hallco 483 Limited	40,671	95,926

The principal activity of Hallco 483 Limited is that of the provision of self storage facilities.

# RENT A SPACE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

3	Share capital	2002 £	2001 £
	<b>Authorised</b>		
	9,950,000 Ordinary A of £ 1 each	9,950,000	9,950,000
	50,000 Ordinary B of £ 1 each	50,000	50,000
		<u>10,000,000</u>	<u>10,000,000</u>
	<b>Allotted, called up and fully paid</b>		
	450,000 Ordinary A of £ 1 each	450,000	450,000
	50,000 Ordinary B of £ 1 each	50,000	50,000
		<u>500,000</u>	<u>500,000</u>

### 4 Ultimate parent company

The ultimate parent company is Hallco 745 Limited, a company registered in England and Wales.