

Company Registration No. 04103205

.Big Yellow Self Storage (GP) Limited

Report and Financial Statements

31 March 2012

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.Big Yellow Self Storage (GP) Limited

Report and financial statements 2012

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.Big Yellow Self Storage (GP) Limited

Report and financial statements 2012

Officers and professional advisers

Directors

Philip Barrett
Nicholas Vetch
Adrian Lee
Benjamin Penalggon (resigned on 12 April 2012)
Olivier Astruc (appointed on 12 April 2012)

Secretary

Shauna Beavis

Registered office

2 The Deans
Bridge Road
Bagshot
Surrey
GU19 5AT

Bankers

The Royal Bank of Scotland plc
8th Floor
280 Bishopsgate
London
EC2M 4RB

Solicitors

CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London
EC1A 4DD

.Big Yellow Self Storage (GP) Limited

Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31 March 2012

The directors have elected to prepare the financial statements for the company in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union

Principal activities and future prospects

The company is the General Partner of Big Yellow Limited Partnership ("the Partnership"), and has a 0.1% share in the Partnership

The company has been dormant throughout the year as defined in section 1169 of the Companies Act 2006

Financial risk factors

The company has no significant concentrations of credit risk

Results and dividends

The income statement is set out on page 7 of the financial statements. At 31 March 2012, the company was in a net assets position, consistent with the prior year. The directors do not recommend the payment of a dividend (2011: nil).

Directors

The directors of the company who served throughout the year and to the date of this report are shown on page 1.

Approved by the Board of Directors
and signed on behalf of the Board



Shauna Beavis
Secretary

21 June 2012

.Big Yellow Self Storage (GP) Limited

Statement of total comprehensive income Year ended 31 March 2012

	Note	2012 £	2011 £
Finance costs	4	-	(19)
Loss before taxation	3	-	(19)
Taxation	5	-	-
Loss for the year (attributable to equity shareholders)	9	-	(19)
Total comprehensive loss for the year		-	(19)

All recognised gains and losses in the current financial period are reflected in the income statement and are derived from continuing activities

.Big Yellow Self Storage (GP) Limited

Balance sheet 31 March 2012

	Note	2012 £	2011 £
Non-current assets			
Investment in partnership	6a	75	75
Investment in subsidiaries	6b	2	2
		<u>77</u>	<u>77</u>
Current assets			
Amounts owed by Big Yellow Limited Partnership		1,780	1,780
Cash and cash equivalents		-	-
		<u>1,780</u>	<u>1,780</u>
Total current assets		<u>1,780</u>	<u>1,780</u>
Total assets		<u>1,857</u>	<u>1,857</u>
Current liabilities			
Amounts owed to associated companies		(2)	(2)
		<u>1,778</u>	<u>1,778</u>
Net current assets		<u>1,778</u>	<u>1,778</u>
Total liabilities		<u>(2)</u>	<u>(2)</u>
Net assets		<u>1,855</u>	<u>1,855</u>
Equity			
Called-up share capital	7	2,000	2,000
Reserves	9	(145)	(145)
		<u>1,855</u>	<u>1,855</u>
Shareholders' funds		<u>1,855</u>	<u>1,855</u>

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Big Yellow Self Storage (GP) Limited (registered number 04103205) were approved by the Board of Directors on 21 June 2012

Signed on behalf of the Board of Directors



Philip Barrett
Director

.Big Yellow Self Storage (GP) Limited

Cash flow statement Year ended 31 March 2012

	2012 £	2011 £
Operating profit	-	-
Increase in receivables	-	(1,749)
Cash used by operations	-	(1,749)
Interest paid	-	(19)
Cash flows from operating activities	-	(1,768)
Net decrease in cash and cash equivalents	-	(1,768)
Opening cash and cash equivalents	-	1,768
Closing cash and cash equivalents	-	-

Statement of changes in equity Year ended 31 March 2012

	Share capital £	Retained earnings £	Total £
At 1 April 2011	2,000	(145)	1,855
Result for the year	-	-	-
At 31 March 2012	2,000	(145)	1,855

Year ended 31 March 2011

	Share capital £	Retained earnings £	Total £
At 1 April 2010	2,000	(126)	1,874
Total comprehensive loss for the year	-	(19)	(19)
At 31 March 2011	2,000	(145)	1,855

.Big Yellow Self Storage (GP) Limited

Notes to the financial statements Year ended 31 March 2012

1 General information

Big Yellow Self Storage (GP) Limited is a company incorporated in Great Britain under the Companies Act 2006. The address of the registered office is given on page 1.

These financial statements are presented in pounds sterling because that is the currency of the economic environment in which the company operates.

2. Significant accounting policies

Basis of preparation

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. They include the results of the activities described in the Director's report, all of which are continuing.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The company's business activities and principal risks and uncertainties are detailed in the directors' report. Liquidity is managed at group level using long term group bank facilities. Having considered these risks and the uncertainties in the current economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Investment in Partnership

The investment in the Partnership is initially recorded at cost. To the extent that the investment value has been permanently diminished, this will be recorded against the cost of investment.

Investment in subsidiaries

These are recognised at cost less provision for any impairment.

3. Loss before taxation

The auditors' remuneration for the audit of the company's accounts was £1,000 (2011: £1,000). The auditors' remuneration was borne by Big Yellow Group PLC.

4. Finance costs

	2012 £	2011 £
Other interest payable	-	19

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Notes to the financial statements Year ended 31 March 2012

5. Taxation

A reconciliation of the tax charge is shown below

	2012 £	2011 £
Loss before tax	-	(19)
Tax credit at 26% (2011 28%) thereon	-	5
Effects of Group relief surrendered	-	(5)
Total tax charge	-	-

6. Investments

6a Investment in Partnership

	£
Cost and net book value	
At 1 April 2011 and 31 March 2012	75

The investment is in Big Yellow Limited Partnership, and was paid by the company as a capital contribution

6b Investment in Subsidiaries

	£
Cost and net book value	
At 1 April 2011 and 31 March 2012	2

The investment balance represents a £1 investment in Big Yellow Nominee No 1 Limited and a £1 investment in Big Yellow Nominee No 2 Limited, both companies are incorporated in the United Kingdom. The Company owns 100% of the voting interest and power in both of these companies. The principal activity of both companies is to act as nominee companies on behalf of Big Yellow Limited Partnership.

7. Called up share capital

	2012 £	2011 £
Authorised		
2,000 ordinary shares of £1 each (2011 2,000 ordinary shares of £1 each)	2,000	2,000
Called up, allotted and fully paid:		
2,000 ordinary shares of £1 each (2011 2,000 ordinary shares of £1)	2,000	2,000

8. Related party transactions

The Company has a 0.1% interest in Big Yellow Limited Partnership, and acts as the General Partner to the Partnership. There were no related party transactions in either year.

.Big Yellow Self Storage (GP) Limited

Notes to the financial statements Year ended 31 March 2012

9. Reserves

	£
At 1 April 2011	145
Result for the year	-
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At 31 March 2012	145
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10. Ultimate parent company and controlling party

In the opinion of the Directors, Big Yellow Self Storage (GP) Limited is jointly controlled by Big Yellow Self Storage Company Limited and Pramerica Bell (Jersey) 2 Limited. The ultimate parent of Big Yellow Self Storage Company Limited is Big Yellow Group PLC, incorporated in the United Kingdom. The ultimate parent of Pramerica Bell (Jersey) 2 Limited is Pramerica Property Partners Fund (UK) L.P., an English Limited Partnership managed by Pramerica Investment Management Limited, a wholly owned subsidiary of Prudential Financial Inc.

The accounts for the ultimate parent company Big Yellow Group PLC can be obtained from Companies House, Crown Way, Mandy, Cardiff CF14 3UX. The accounts for the ultimate parent company Pramerica Property Partners Fund (UK) LP are not publicly available.