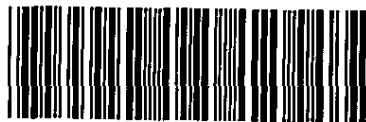


Registered No. 04440994

## **Access Self Storage (Guildford) Limited**

### **Financial statements for the year ended 31 March 2010**

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# **Access Self Storage (Guildford) Limited**

## **Financial statements for the year ended 31 March 2010**

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### **Directors**

N Somani

C Glass

A Patel (Appointed 14 January 2010)

RAMESH ARORA (APPOINTED 28 OCTOBER 2010)

### **Secretary and registered office:**

A Patel, 93 Park Lane, London W1K 7TB

# **Access Self Storage (Guildford) Limited**

## **Directors' report for the year ended 31 March 2010**

The directors present their report together with the financial statements of the company for the year ended 31 March 2010

### **Principal activity**

The principal activity of the company was property trading and development. However, it is no longer trading and has been dormant since 12 January 2010.

### **Review of business and future developments**

During previous periods, the company sold its last remaining property and is now effectively dormant

The results for the period are set out in the profit and loss account on page 5.

The Directors are considering dissolving the company

### **Going Concern**

These financial statements have been prepared in the light of the fact that the Directors are considering the dissolution of the company. The Directors have taken steps to assure themselves that all the debts of all its creditors will be settled in full before any possible decision on dissolution is finally taken.

### **Dividends**

A Dividend was paid during the year of £2,721 00 per share which gave a total of £272,100 (2009: nil) The Directors do not propose the payment of a further Dividend.

### **Directors and their interests**

The directors of the company during the year and subsequent to the year end are as follows:

N Somani

C Glass

A Patel (appointed 14 January 2010)

# **Access Self Storage (Guildford) Limited**

## **Directors' report for the year ended 31 March 2010 (continued)**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to,

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business. These accounts have not been prepared on a going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 March 2010 and that applicable accounting standards have been followed.

By order of the Board



**A Patel**  
Company Secretary

**Date** 16/12/10

# Access Self Storage (Guildford) Limited

## Profit and loss account for the year ended 31 March 2010

	Notes	Year ended 31 March 2010 £	Year ended 31 March 2009 £
Turnover	1	-	-
Cost of sales		-	-
<b>Gross Profit</b>		-	-
Administrative expenses		-	(562)
<b>Operating profit / (loss)</b>		-	(562)
Interest payable	2	-	(9,763)
Interest receivable	3	-	13
<b>Profit/(loss) on ordinary activities before taxation</b>		-	(10,312)
Tax on profit/(loss) on ordinary activities	4	-	2,325
<b>Profit/(loss) on ordinary activities after tax</b>		-	(7,987)

The trading results relate entirely to the company's continuing activity.

The notes on pages 9 to 12 form part of the financial statements

# Access Self Storage (Guildford) Limited

## Statement of Total Recognised Gains and Losses for the year ended 31st March 2010

	Year ended 31 March 2010	Period ended 31 March 2009
	£	£
Profit/(loss) for the financial period	-	(7,987)
Unrealised surplus on revaluation of properties	-	-
Taxation on sale of stock held at replacement cost	-	-
<b>Total recognised gains and (losses) relating to the period</b>	<b>-</b>	<b>(7,987)</b>

### Note of Historical cost Profits and Losses

	Year ended 31 March 2010	Period ended 31 March 2009
	£	£
Reported profit/(loss) on ordinary activities before taxation	-	(7,987)
Realised surplus on previously revalued property	-	-
<b>Historical cost profit on ordinary activities before taxation</b>	<b>-</b>	<b>(7,987)</b>
<b>Historical cost profit / (loss) for the period retained after taxation and dividends</b>	<b>-</b>	<b>(7,987)</b>

### Reconciliation of movements in shareholder's funds for the year ended 31 March 2010

	Year ended 31 March 2010	Period ended 31 March 2009
	£	£
Reported profit/(loss) for the period	-	(7,987)
Dividends paid	(272,100)	-
<b>Opening shareholder's funds</b>	<b>272,200</b>	<b>280,187</b>
<b>Closing Shareholder's funds</b>	<b>100</b>	<b>272,200</b>

# Access Self Storage (Guildford) Limited

## Balance sheet at 31 March 2010

	Notes	31 March 2010 £	31 March 2009 £
<b>Current assets</b>			
Debtors	5	100	589,921
Cash at bank and at hand		-	1,186
		<u>100</u>	<u>591,107</u>
<b>Creditors: amounts falling due within one year</b>	6	-	(318,907)
			<u></u>
<b>Net current assets</b>		<b>100</b>	<b>272,200</b>
<b>Net assets</b>		<u><b>100</b></u>	<u><b>272,200</b></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	-	272,100
			<u></u>
<b>Shareholder's funds</b>		<u><b>100</b></u>	<u><b>272,200</b></u>

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

A Patel



Director

Date

16/12/10

The notes on pages 9 – 12 form part of these financial statements.

# Access Self Storage (Guildford) Limited

## Cash Flow statement at 31 March 2010

<b>Cash flow from Operating Activities</b>	<b>Notes</b>	<b>31 March 2010 £</b>	<b>31 March 2009 £</b>
Cash from operations	11	-	-
Income taxes		-	(100)
Net cash flow from operations		=	(100)
<b>Financing Activities</b>			
Interest paid		-	(9,763)
Interest received		-	13
Movement in payables and receivables		(1,186)	7,487
Net cash flow from financing		<u>(1,186)</u>	<u>(2,263)</u>
<b>Net Increase / (decrease) in cash</b>		<b>(1,186)</b>	<b>(2,363)</b>
Cash at beginning of period		<b>1,186</b>	<b>3,549</b>
<b>Cash at end of period</b>		<b>=</b>	<b><u>1,186</u></b>



# Access Self Storage (Guildford) Limited

## Notes to the financial statements for the year ended 31 March 2010

### 1. Principal accounting policies

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### Turnover

Turnover should represent the rentals charged on the company's properties, excluding value added tax. It should arise wholly from the company's principal activity and all supplies should be made in the United Kingdom, but during this period, the turnover was nil

#### Deferred taxation

Deferred tax arises when items are recognised for tax purposes in periods that differ from the periods in which the items are recognised for accounting purposes. An asset is not recognised to the extent that the likelihood of future economic benefits is not reasonably certain. Deferred tax is measured on a non discounted basis at the tax rates that are expected to apply in the period in which timing differences reverse, based on tax rates and laws substantially enacted at the balance sheet date

#### Operation

The company had no employees during the year

### 2. Interest payable

	2010	2009
	£	£
Interest payable on corporation tax	-	9,763

### 3. Interest receivable

	2010	2009
	£	£
Bank deposit interest	-	13

# Access Self Storage (Guildford) Limited

## Notes to the financial statements for the year ended 31 March 2010 (continued)

### 4. Tax charge on the profit for the year

	2010	2009
	£'000	£'000
Current tax		
UK Corporation tax on profit for the year	-	-
Less release of accrual for Corporation tax	-	(2,325)
	<u>-</u>	<u>(2,325)</u>

### 5. Debtors

	2010	2009
	£	£
Amounts owed by group undertakings	100	589,921
Other debtors	-	-
Deferred Tax	-	-
	<u>100</u>	<u>589,921</u>

All amounts fall due within one year

### 6. Creditors: amounts falling due within one year

	2010	2009
	£	£
Trade creditors	-	-
Amounts due to group undertakings	-	318,907
Other creditors	-	-
Corporation tax	-	-
Taxation and social security	-	-
	<u>-</u>	<u>318,907</u>

Amounts due to group undertakings are effectively repayable on demand

# Access Self Storage (Guildford) Limited

## Notes to the financial statements for the year ended 31 March 2010 continued)

### 7. Called up share capital

	2010	2009
	£	£
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid:</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 8. Reserves

	Profit & Loss account £
At 1 <sup>st</sup> April 2009	272,100
Dividend Paid 12 January 2010	<u>(272,100)</u>
At 31 <sup>st</sup> March 2010	<u>-</u>

### 9. Financial commitments

At 31 March 2010 the company had no capital commitments for development works (2009 nil).

# Access Self Storage (Guildford) Limited

## Notes to the financial statements for the year ended 31 March 2010 (continued)

### 10. Related party transactions

From 1 April 2009 the company had the following transactions with group companies

Company	Transactions	Balance as at 31 March 2010	Balance as at 31 March 2009
Access Self Storage Ltd	318,907	-	(318,907)
Precis Holdings Ltd	(578,678)	100	578,778
Endorra Holdings Ltd	(11,143)	-	11,143
	<u>(270,914)</u>	<u>100</u>	<u>271,014</u>

The companies listed above are all related parties by virtue of being ultimately owned, by the same ultimate parent undertaking.

### 11. Notes to cash flow statement

Operations	31 March 2010	31 March 2009
Operating profit / (loss)	-	(562)
Increase / (reduction) in stock	-	-
Movement in payables and receivables	-	562
	<u>-</u>	<u>-</u>
Net Cash flow from operations	-	-

### 12. Ultimate parent undertaking

Oakdene Finance Ltd, a company registered in the British Virgin Islands, is the ultimate parent undertaking. Precis Holdings Limited, a UK company, is the immediate parent undertaking.

The companies listed in note 9 are related by virtue of all being ultimately owned by Oakdene Finance Ltd.