

**MASONS SELF STORAGE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

Paul Costello Accountancy Ltd.

Penycastell Farm Bryn
Port Talbot
Neath Port Talbot
SA13 2PY

Masons Self Storage Ltd
Financial Statements
For The Year Ended 31 January 2021

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Masons Self Storage Ltd
Balance Sheet
As at 31 January 2021

Registered number: 04806815

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		400,378		480,543
			400,378		480,543
CURRENT ASSETS					
Debtors	5	188,460		136,476	
Cash at bank and in hand		510,816		319,173	
		699,276		455,649	
Creditors: Amounts Falling Due Within One Year	6	(450,818)		(391,340)	
NET CURRENT ASSETS (LIABILITIES)			248,458		64,309
TOTAL ASSETS LESS CURRENT LIABILITIES			648,836		544,852
Creditors: Amounts Falling Due After More Than One Year	7		(277,396)		(279,333)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(59,914)		(38,070)
NET ASSETS			311,526		227,449
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			311,426		227,349
SHAREHOLDERS' FUNDS			311,526		227,449

Masons Self Storage Ltd
Balance Sheet (continued)
As at 31 January 2021

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Brett Mason

Director

06/07/2021

Mr Gordon Mason

Director

Mr Richard Mason

Director

The notes on pages 3 to 5 form part of these financial statements.

Masons Self Storage Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	15% Reducing balance
Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	20% Reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	4	4
	<u>4</u>	<u>4</u>

Masons Self Storage Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 February 2020	268,805	17,557	574,851	3,230	864,443
Additions	-	-	8,812	3,334	12,146
As at 31 January 2021	268,805	17,557	583,663	6,564	876,589
Depreciation					
As at 1 February 2020	144,273	9,189	229,452	986	383,900
Provided during the period	18,680	1,674	70,842	1,115	92,311
As at 31 January 2021	162,953	10,863	300,294	2,101	476,211
Net Book Value					
As at 31 January 2021	105,852	6,694	283,369	4,463	400,378
As at 1 February 2020	124,532	8,368	345,399	2,244	480,543

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	576	1,318
Other debtors	100	100
Amounts owed by group undertakings	187,784	135,058
	188,460	136,476

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	15,874	121,235
Bank loans and overdrafts	31,375	31,375
Corporation tax	15,833	-
VAT	19,686	21,900
Other creditors	4,412	3,731
Accruals and deferred income	2,100	2,000
Amounts owed to group undertakings	351,881	201,442
Amounts owed to related parties	9,657	9,657
	450,818	391,340

Masons Self Storage Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	277,396	279,333
	<u>277,396</u>	<u>279,333</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

10. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Masons Moving Group Ltd . Masons Moving Group Ltd was incorporated in England & Wales. . The ultimate controlling party is Masons Moving Group Ltd who controls 100% of the shares of Masons Self Storage Ltd .

11. General Information

Masons Self Storage Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04806815 . The registered office is Storage House, Priority Enterprise Park, Cardiff Road, Barry, South Glamorgan, CF63 2BG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.