

Company Registration No. 05280284 (England and Wales)

1ST SELF ACCESS STORAGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011



Saffery Champness
CHARTERED ACCOUNTANTS

1ST SELF ACCESS STORAGE LIMITED

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1ST SELF ACCESS STORAGE LIMITED

**INDEPENDENT AUDITORS' REPORT TO 1ST SELF ACCESS STORAGE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated financial statements set out on pages 2 to 6, together with the financial statements of 1st Self Access Storage Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



**Nicholas Fernyhough (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

7 December 2011

**Chartered Accountants
Statutory Auditors**

Midland House
2 Poole Road
Bournemouth
Dorset
BH2 5QY

1ST SELF ACCESS STORAGE LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011**

	Notes	£	2011 £	£	2010 £
Fixed assets					
Intangible assets	2		721,429		776,923
Tangible assets	2		2,409,090		2,436,528
Investments	2		2		2
			<u>3,130,521</u>		<u>3,213,453</u>
Current assets					
Stocks		6,626		4,531	
Debtors		232,220		219,236	
Cash at bank and in hand		83		104	
		<u>238,929</u>		<u>223,871</u>	
Creditors: amounts falling due within one year		<u>(667,393)</u>		<u>(622,011)</u>	
Net current liabilities			<u>(428,464)</u>		<u>(398,140)</u>
Total assets less current liabilities			2,702,057		2,815,313
Creditors: amounts falling due after more than one year	3		(1,925,705)		(2,142,557)
			<u>776,352</u>		<u>672,756</u>
Capital and reserves					
Called up share capital	4		2		2
Other reserves			382,000		328,000
Profit and loss account			394,350		344,754
Shareholders' funds			<u>776,352</u>		<u>672,756</u>

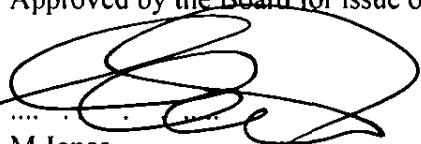
1ST SELF ACCESS STORAGE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2011**

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The notes on pages 4 to 6 form part of these financial statements

Approved by the Board for issue on 2ND DECEMBER 2011



M Jones
Director

Company Registration No. 05280284

1ST SELF ACCESS STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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 April 2008)

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

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% straight line on buildings element only
Land and buildings Leasehold	4% - 20% straight line
Plant and machinery	25% straight line

1.5 Investments

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

1.6 Deferred taxation

Deferred taxation 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.

1.7 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1ST SELF ACCESS STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2010 & at 31 March 2011	1,109,891	2,726,890	2	3,836,783
Depreciation				
At 1 April 2010	332,968	290,362	-	623,330
Charge for the year	55,494	27,438	-	82,932
At 31 March 2011	388,462	317,800	-	706,262
Net book value				
At 31 March 2011	721,429	2,409,090	2	3,130,521
At 31 March 2010	776,923	2,436,528	2	3,213,453

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	Shares held Class	%
Subsidiary undertakings			
1st Archive Management Limited	England & Wales	Ordinary	100.00

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 2011 £	Profit/(loss) for the year 2011 £
	Principal activity		
1st Archive Management Limited	Dormant	2	-

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,052,297 (2010 - £2,167,384)

1ST SELF ACCESS STORAGE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2011**

4	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The preference shares are redeemable and the rights attaching to these shares do not entitle the holders to any dividend or any voting rights