

Company Registration No. 07762363 (England and Wales)

**STRANDBASE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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**STRANDBASE LTD****STATEMENT OF FINANCIAL POSITION****AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	504,694		506,194	
<b>Net current assets</b>			<u>504,694</u>		<u>506,194</u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss reserves			<u>504,693</u>		<u>506,193</u>
<b>Total equity</b>			<u>504,694</u>		<u>506,194</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

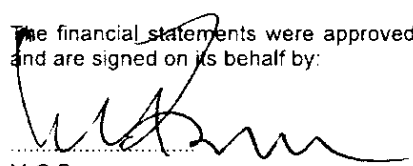
For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 12/04/2019 and are signed on its behalf by:

  
M G Burnam  
Director

# STRANDBASE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### **Company information**

Strandbase Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 6 St. Andrew Street, London, United Kingdom, EC4A 3AE.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Going concern**

The company is a member of a group of entities headed by TKG-StorageMart Partners UK Limited. Individual entities are financed by the group from a central treasury, and amounts are advanced on inter company account as necessary. The directors are satisfied that this funding will continue to be available to the group on terms between group entities which ensure that they can individually continue to meet their debts as they fall due for the foreseeable future, and accordingly have prepared these financial statements on the going concern basis.

#### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services rendered and space occupied during the year in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets are measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# STRANDBASE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 1 Accounting policies (Continued)

#### **Basic financial liabilities**

Basic financial liabilities are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense, which are charged or credited to profit or loss. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

No directors' remuneration is borne by the company and allocation of the cost is considered immaterial.

### 3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	504,694	506,194

### 4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	1	1

The company's Ordinary shares carry full voting rights and an entitlement to receive dividends and distributions under all circumstances.

## **STRANDBASE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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#### **5 Financial commitments, guarantees and contingent liabilities**

The company has entered into a cross-guarantee over all of its assets in respect of loans held by Big Box Storage Centres Limited totalling £86,000,000 (2017: £83,000,000).

#### **6 Parent company**

Big Box Storage Centres Limited is the company's immediate parent company, by virtue of the ownership of 100% of the share capital. Big Box Midco UK Limited is the parent of the smallest group and TKG-StorageMart Partners UK Limited is the parent of the largest group for which consolidated accounts including the company are prepared and are publicly available. Copies of the consolidated accounts of Big Box Midco UK Limited and TKG-StorageMart Partners UK Limited can be obtained from the company's registered office, 5th Floor, 6 St. Andrew Street, London, EC4A 3AE.

The ultimate parent undertaking of the company is UK TKG-StorageMart Partners LP, an entity incorporated in the United States of America. The registered office for UK TKG-StorageMart Partners LP is 215 N Stadium Blvd, Suite 207, Columbia MO 65203, USA. The ultimate controlling party is Mr E S Kroenke.