

Company Registration No. 07793192 (England and Wales)

STORAGEBASE WEDNESBURY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

STORAGEBASE WEDNESBURY LIMITED

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STORAGEBASE WEDNESBURY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STORAGEBASE WEDNESBURY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 6 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Storagebase Wednesbury Limited for the year ended 31 December 2015 set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Storagebase Wednesbury Limited, as a body, in accordance with the terms of our engagement letter dated 17 March 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Storagebase Wednesbury Limited and state those matters that we have agreed to state to the Board of Directors of Storagebase Wednesbury Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Storagebase Wednesbury Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Storagebase Wednesbury Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Storagebase Wednesbury Limited. You consider that Storagebase Wednesbury Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Storagebase Wednesbury Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nunn Hayward

18 May 2016

Chartered Accountants

63 - 67 Kingston Road
New Malden
Surrey
KT3 3PB

STORAGEBASE WEDNESBURY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	5,810,869	5,936,916
Current assets			
Stocks		3,508	3,268
Debtors		257,917	217,669
Cash at bank and in hand		88,992	232,418
		<u>350,417</u>	<u>453,355</u>
Creditors: amounts falling due within one year	3	<u>(565,489)</u>	<u>(397,517)</u>
Net current liabilities/(assets)		(215,072)	55,838
Total assets less current liabilities		<u>5,595,797</u>	<u>5,992,754</u>
Creditors: amounts falling due after more than one year	4	(4,155,114)	(4,594,611)
Provisions for liabilities		<u>(151,279)</u>	<u>(113,734)</u>
		<u>1,289,404</u>	<u>1,284,409</u>
Capital and reserves			
Called up share capital	5	1	1
Revaluation reserve		1,551,519	1,582,392
Profit and loss account		<u>(262,116)</u>	<u>(297,984)</u>
Shareholders' funds		<u>1,289,404</u>	<u>1,284,409</u>

STORAGEBASE WEDNESBURY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 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 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 Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 18 May 2016

B J Morris
Director

Company Registration No. 07793192

STORAGEBASE WEDNESBURY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

1.2 Turnover

Turnover represents amounts derived from sale of goods and the provision of serviced offices and storage services which fall within the company's ordinary activities net of VAT and trade discounts. Income is recognised when the company earns the right to receive consideration which is when the goods or services are delivered. Revenue received in advance is treated as deferred income. All the turnover arises in the UK.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost or valuation of buildings
Plant and machinery	20% - 33.3% on cost

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Freehold land is not depreciated.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.5 Revaluation of tangible fixed assets

The freehold property is fully revalued every five years by a qualified external valuer with an interim valuation carried out three years into every five year period. The directors consider the property valuation each year and revalue if they are of the opinion that the market value significantly differs from the carrying value.

STORAGEBASE WEDNESBURY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

Tangible assets £

Cost or valuation

At 1 January 2015 5,951,692

Additions 11,225

At 31 December 2015 5,962,917

Depreciation

At 1 January 2015 14,776

Charge for the year 137,272

At 31 December 2015 152,048

Net book value

At 31 December 2015 5,810,869

At 31 December 2014 5,936,916

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £207,339 (2014 - £169,622).

4 Creditors: amounts falling due after more than one year

2015
£

2014
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

2,563,140 2,965,707

The aggregate amount of creditors for which security has been given amounted to £3,455,114 (2014 - £3,694,611).

5 Share capital

2015
£

2014
£

Allotted, called up and fully paid

1 Ordinary share of £1 each

1

1

STORAGEBASE WEDNESBURY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

6 Ultimate parent company

The ultimate parent company is Storagebase Limited (formerly Spensa Holdings Limited), a company registered in England and Wales.

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.