

REGISTERED NUMBER: FC022126

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
ABC SELF STORAGE LIMITED**

SATURDAY



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COMPANIES HOUSE

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

ABC SELF STORAGE LIMITED

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for the year ended 31 December 2013

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ABC SELF STORAGE LIMITED
COMPANY INFORMATION
for the year ended 31 December 2013

DIRECTORS: M Milton
J Milton
D Milton

REGISTERED OFFICE: Belmont House
Belmont
Hereford
Herefordshire
HR2 9SA

REGISTERED NUMBER: FC022126

SENIOR STATUTORY AUDITOR: Sarah Wilson ACA MSc

AUDITORS: Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

BANKERS: National Westminster Bank Plc
32 Corn Street
Bristol
BS99 7UG

ABC SELF STORAGE LIMITED

REPORT OF THE DIRECTORS for the year ended 31 December 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company. The subsidiaries are engaged in the provision of self storage facilities.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report.

M Milton
J Milton
D Milton

The interests of the directors in the shares of the holding company, Aynsgarth Limited are shown in that company's accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Harrison Beale & Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ABC SELF STORAGE LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 December 2013

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'J Milton', with a long horizontal flourish extending to the right.

J Milton - Director

26 June 2014

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABC SELF STORAGE LIMITED

We have audited the financial statements of ABC Self Storage Limited for the year ended 31 December 2013 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

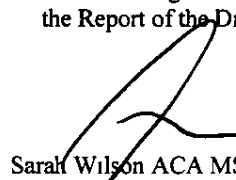
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ABC SELF STORAGE LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors



Sarah Wilson ACA MSc (Senior Statutory Auditor)
for and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

26 June 2014

ABC SELF STORAGE LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2013

	Notes	2013 £	2012 £
TURNOVER		-	-
Administrative expenses		<u>6,634</u>	<u>6,494</u>
OPERATING LOSS	2	(6,634)	(6,494)
Interest payable and similar charges		<u>134</u>	<u>4,641</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,768)	(11,135)
Tax on loss on ordinary activities	3	<u>-</u>	<u>(2,810)</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(6,768)</u></u>	<u><u>(8,325)</u></u>

The notes form part of these financial statements

ABC SELF STORAGE LIMITED

**BALANCE SHEET
31 December 2013**

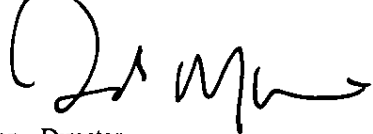
	Notes	2013 £	2012 £
FIXED ASSETS			
Investments	4	100	100
CURRENT ASSETS			
Debtors	5	1,642,810	1,617,260
Cash at bank		100,241	-
		<u>1,743,051</u>	<u>1,617,260</u>
CREDITORS			
Amounts falling due within one year	6	<u>167,818</u>	<u>35,259</u>
NET CURRENT ASSETS		<u>1,575,233</u>	<u>1,582,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,575,333</u>	<u>1,582,101</u>
CAPITAL AND RESERVES			
Called up share capital	8	200	200
Share premium	9	300,000	300,000
Profit and loss account	9	<u>1,275,133</u>	<u>1,281,901</u>
SHAREHOLDERS' FUNDS		<u>1,575,333</u>	<u>1,582,101</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 June 2014 and were signed on its behalf by



J Milton - Director



D Milton - Director

The notes form part of these financial statements

ABC SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidated accounts

These financial statements show the position of the company in isolation and not the group as a whole. The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the requirement to prepare group accounts.

Investments

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

2 OPERATING LOSS

The operating loss is stated after charging

	2013 £	2012 £
Auditors' remuneration	<u>2,729</u>	<u>1,892</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
Sale of tax losses to group	<u>-</u>	<u>(2,810)</u>
Tax on loss on ordinary activities	<u>-</u>	<u>(2,810)</u>

ABC SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2013

4 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2013	
and 31 December 2013	<u>104</u>
PROVISIONS	
At 1 January 2013	
and 31 December 2013	<u>4</u>
NET BOOK VALUE	
At 31 December 2013	<u><u>100</u></u>
At 31 December 2012	<u><u>100</u></u>

The company's investments at the balance sheet date in the share capital of companies include the following

ABC York Way Limited
Nature of business Self-storage

	%		
Class of shares	holding	2013	2012
Ordinary	100 00	£	£
Aggregate capital and reserves		187,162	183,032
Profit/(loss) for the year		<u>4,130</u>	<u>(88,477)</u>

ABC Garratt Lane Limited
Nature of business Self-storage

	%		
Class of shares	holding	2013	2012
Ordinary	100 00	£	£
Aggregate capital and reserves		(458,448)	(481,448)
Profit for the year		<u>23,000</u>	<u>123,572</u>

ABC Ossory Road Limited
Nature of business Self-storage

	%		
Class of shares	holding	2013	2012
Ordinary	100 00	£	£
Aggregate capital and reserves		(1,217,931)	(1,236,178)
Profit for the year		<u>18,247</u>	<u>19,433</u>

ABC SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2013

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts owed by group undertakings	1,602,810	1,552,810
Other debtors	40,000	64,450
	<u>1,642,810</u>	<u>1,617,260</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank overdraft	-	20,650
Other loans	-	12,000
Trade creditors	-	392
Amounts owed to group undertakings	165,000	-
Accruals and deferred income	2,818	2,217
	<u>167,818</u>	<u>35,259</u>

7 SECURED DEBTS

The following secured debts are included within creditors

	2013	2012
	£	£
Bank overdraft	<u>-</u>	<u>20,650</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2013	2012
Number	Class	Nominal value	£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

9 RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 January 2013	1,281,901	300,000	1,581,901
Deficit for the year	(6,768)		(6,768)
At 31 December 2013	<u>1,275,133</u>	<u>300,000</u>	<u>1,575,133</u>

10 CONTINGENT LIABILITIES

The company has entered into an unlimited composite cross guarantee in respect of the bank borrowings of the other group members. The maximum potential liability at 31 December 2013 was £nil (2012 - £310,568)

ABC SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 December 2013**

11 RELATED PARTY DISCLOSURES

ABC York Way Limited

A subsidiary company

	2013 £	2012 £
Amount due to related party at the balance sheet date	<u>165,000</u>	<u>-</u>

ABC Garratt Lane Limited

A subsidiary company

During the year a loan repayment of £400,000 (2012 - £200,000) was received from ABC Garratt Lane Limited

	2013 £	2012 £
Amount due from related party at the balance sheet date	<u>200,000</u>	<u>600,000</u>

ABC Ossory Road Limited

A subsidiary company

During the year, a further £450,000 was loaned to ABC Ossory Road Limited (2012 - loan repayments of £250,000 were received)

	2013 £	2012 £
Amount due from related party at the balance sheet date	<u>1,402,810</u>	<u>952,810</u>

ABC Selfstore Services Limited

A company controlled by the directors

	2013 £	2012 £
Amount due from related party at the balance sheet date	<u>-</u>	<u>64,450</u>

Sunny Investments Limited

A company controlled by the directors

During the year loan interest of £nil (2012 - £383) was paid to Sunny Investments Limited

Lynwave Limited

A company controlled by the directors

During the year loan interest of £nil (2012 - £209) was paid to Lynwave Limited

Aynsgarth Limited

The ultimate parent company

	2013 £	2012 £
Amount due to related party at the balance sheet date	<u>-</u>	<u>12,000</u>

ABC SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2013

12 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

13 ULTIMATE PARENT COMPANY

The ultimate and immediate parent company is Aynsgarth Limited, which is incorporated in the Isle of Man

14 CONTROLLING INTERESTS

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company

ABC SELF STORAGE LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2013

	2013		2012	
	£	£	£	£
Income		-		-
Expenditure				
Legal and professional fees	2,716		3,907	
Auditors' remuneration	2,729		1,892	
	<u>5,445</u>		<u>5,799</u>	
		(5,445)		(5,799)
Finance costs				
Bank charges	1,189		695	
Bank interest	134		35	
Other interest payable	-		4,606	
	<u>1,323</u>		<u>5,336</u>	
NET LOSS		<u>(6,768)</u>		<u>(11,135)</u>

This page does not form part of the statutory financial statements