

NATIONWIDE SELF STORAGE LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2006

SLAVEN JEFFCOTE LLP

Chartered Certified Accountants & Registered Auditors

1 Lumley Street
Mayfair
London
W1K 6TT

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28/09/2007

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COMPANIES HOUSE

NATIONWIDE SELF STORAGE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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NATIONWIDE SELF STORAGE LIMITED
INDEPENDENT AUDITOR'S REPORT TO NATIONWIDE SELF
STORAGE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Nationwide Self Storage Limited for the year ended 31 December 2006 prepared under Section 226 of the Companies Act 1985

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
& Registered Auditors

1 Lumley Street
Mayfair
London
W1K 6TT

14/9/07

NATIONWIDE SELF STORAGE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006	2005
		£	£
FIXED ASSETS	2		
Tangible assets		<u>111,379</u>	<u>536,797</u>
CURRENT ASSETS			
Debtors		413,441	459,054
Cash at bank and in hand		<u>170,168</u>	<u>511,198</u>
		583,609	970,252
CREDITORS: Amounts falling due within one year		<u>491,527</u>	<u>1,176,283</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>92,082</u>	<u>(206,031)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>203,461</u>	<u>330,766</u>
PROVISIONS FOR LIABILITIES		<u>1,385</u>	<u>18,913</u>
		<u>202,076</u>	<u>311,853</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100,000	100,000
Share premium account		89,480	89,480
Profit and loss account		<u>12,596</u>	<u>122,373</u>
SHAREHOLDERS' FUNDS		<u>202,076</u>	<u>311,853</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 14/9/07, and are signed on their behalf by



MR D J W SUTHERLAND

The notes on page 2 form part of these abbreviated accounts

NATIONWIDE SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	4%-20% per annum
Leasehold Property	-	Over life of lease
Plant & Machinery	-	10% per annum\Life of lease
Fixtures & Fittings	-	20% per annum
Motor Vehicles	-	25% per annum

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

NATIONWIDE SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2006	2,418,073
Disposals	(1,902,794)
At 31 December 2006	<u>515,279</u>
DEPRECIATION	
At 1 January 2006	1,881,276
Charge for year	39,668
On disposals	(1,517,044)
At 31 December 2006	<u>403,900</u>
NET BOOK VALUE	
At 31 December 2006	<u>111,379</u>
At 31 December 2005	<u>536,797</u>

NATIONWIDE SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

4. ULTIMATE PARENT COMPANY

In the opinion of the directors, the ultimate parent undertaking at the balance sheet date was Kiri Holdings SA, a company incorporated in the Republic of Panama