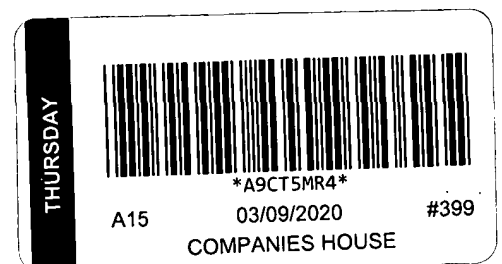


Registered number
01849629

Nationwide Self-Storage Limited

Filleted Accounts

31 December 2019



Nationwide Self-Storage Limited**Registered number:** 01849629**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	45,937	51,886
Current assets			
Debtors	5	172,981	161,397
Cash at bank and in hand		2,132	14,480
		175,113	175,877
Creditors: amounts falling due within one year	6	(429,468)	(295,681)
Net current liabilities		(254,355)	(119,804)
Net liabilities		<u>(208,418)</u>	<u>(67,918)</u>
Capital and reserves			
Called up share capital		20,000	20,000
Share premium		9,480	9,480
Profit and loss account		(237,898)	(97,398)
Shareholders' funds		<u>(208,418)</u>	<u>(67,918)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr D J W Sutherland
Director

Approved by the board on 28 August 2020

Nationwide Self-Storage Limited
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, for rents on the storage units provided in the normal course of business, and is shown net of discounts and value added taxes. Turnover includes revenue earned from the sale of sundry goods.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	10% per annum\life of lease
Fixtures, fittings, tools and equipment	20% per annum
Motor Vehicles	25% per annum

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Nationwide Self-Storage Limited
Notes to the Accounts
for the year ended 31 December 2019

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Going Concern

The financial statements have been prepared on a going concern basis, which is dependent upon the continued support of the director.

3 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2019	216,784	353,468	570,252
At 31 December 2019	<u>216,784</u>	<u>353,468</u>	<u>570,252</u>
Depreciation			
At 1 January 2019	186,190	332,176	518,366
Charge for the year	<u>3,824</u>	<u>2,125</u>	<u>5,949</u>
At 31 December 2019	<u>190,014</u>	<u>334,301</u>	<u>524,315</u>
Net book value			
At 31 December 2019	<u>26,770</u>	<u>19,167</u>	<u>45,937</u>
At 31 December 2018	<u>30,594</u>	<u>21,292</u>	<u>51,886</u>

5 Debtors

	2019 £	2018 £
Trade debtors	68,881	61,397
Other debtors	<u>104,100</u>	<u>100,000</u>
	<u>172,981</u>	<u>161,397</u>

Nationwide Self-Storage Limited
Notes to the Accounts
for the year ended 31 December 2019

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Accruals	4,471	2,000
Taxation and social security costs	15,427	8,298
Deferred Income	87,921	81,060
Other creditors	321,649	204,323
	<u>429,468</u>	<u>295,681</u>

7 Other financial commitments	2019	2018
	£	£
Total future minimum payments under non-cancellable operating leases	<u>2,800,000</u>	<u>3,200,000</u>

8 Related party transactions

Included in other short term creditors are loans made by the director amounting to £318,000 (£200,000 - 2018). This loan is repayable on demand and is interest free.

9 Other information

Nationwide Self-Storage Limited is a private company limited by shares and incorporated in England. Its registered office is:
1st Floor, Senator House
85 Queen Victoria Street
London
EC4V 4AB