

ANGLESEY CLASSIC STORAGE LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2003**

COMPANY NUMBER:03109195



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COMPANIES HOUSE

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09/09/04

ANGLESEY CLASSIC STORAGE LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF ANGLESEY CLASSIC STORAGE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages 3 to 8 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



Bentley Jennison

Chartered Accountants

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

25th August 2004

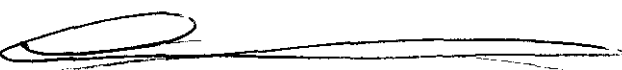
ANGLESEY CLASSIC STORAGE LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2003

	Note	£	2003	£	£	2002	£
FIXED ASSETS							
Tangible fixed assets	2			510,164			510,164
CURRENT ASSETS							
Debtors		11,802			15,421		
Cash at bank		324,639			245,116		
				<u>336,441</u>		<u>260,537</u>	
CREDITORS: amounts falling due within one year	3	(615,218)			(570,816)		
NET CURRENT LIABILITIES				<u>(278,777)</u>			<u>(310,279)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>231,387</u>			<u>199,885</u>
CAPITAL AND RESERVES							
Called up share capital	4			100			100
Revaluation reserve				156,503			156,503
Profit and loss account				74,784			43,282
SHAREHOLDERS' FUNDS				<u>231,387</u>			<u>199,885</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2003 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 25/2/2004 and signed on its behalf.



C F Pritchard
Director

The notes on pages 3 to 4 form part of these financial statements.

ANGLESEY CLASSIC STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings - not provided

Investment properties are revalued by officers of the company, and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of the said properties as it is considered to be one of the many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2003 and 31 December 2003	<u>510,164</u>
Depreciation	
At 1 January 2003 and 31 December 2003	<u>-</u>
Net book value	
At 31 December 2003	<u>510,164</u>
At 31 December 2002	<u>510,164</u>

ANGLESEY CLASSIC STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2003

3. CREDITORS

Bank borrowings of £1,723 (2002 - £9) were secured.

4. SHARE CAPITAL

	2003 £	2002 £
Authorised		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>