

COMPANY REGISTRATION NUMBER 03931663

STORGUARD LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2005



STORGUARD LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

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STORGUARD LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the accounts of the company for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

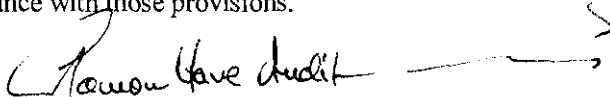
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



SOLOMON HARE AUDIT LLP
Chartered Accountants & Registered Auditors
Bristol

17 May 2006

STORGUARD LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		2,826,643	2,968,081
Investments		<u>1,002</u>	<u>1,002</u>
		2,827,645	2,969,083
CURRENT ASSETS			
Debtors		84,553	43,256
Cash at bank and in hand		<u>57,130</u>	<u>45,514</u>
		141,683	88,770
CREDITORS: Amounts falling due within one year		<u>(129,844)</u>	<u>(99,910)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,839</u>	<u>(11,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,839,484	2,957,943
CREDITORS: Amounts falling due after more than one year		<u>(3,705,000)</u>	<u>(3,705,000)</u>
		<u>(865,516)</u>	<u>(747,057)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	50,000	50,000
Profit and loss account		<u>(915,516)</u>	<u>(797,057)</u>
DEFICIT		<u>(865,516)</u>	<u>(747,057)</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 on 17 May 2006 and are signed on their behalf by:

R A Lee



The notes on pages 3 to 5 form part of these abbreviated accounts.

STORGUARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The accounts therefore present the results of the company and not its group.

Turnover

The turnover shown in the profit and loss account represents cash received from customers for services provided in the year adjusted for deposits received.

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:

Land and Buildings	- 3.33% straight line
Short Leasehold	- 6.67% straight line
Furniture and Fittings	- 15% straight line
IT Equipment	- 25% straight line
Motor Vehicles	- 15% straight line

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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

STORGUARD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2005**

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2005	3,521,220	1,002	3,522,222
Additions	6,889	-	6,889
At 31 December 2005	<u>3,528,109</u>	<u>1,002</u>	<u>3,529,111</u>
DEPRECIATION			
At 1 January 2005	553,139	-	553,139
Charge for year	148,327	-	148,327
At 31 December 2005	<u>701,466</u>	<u>-</u>	<u>701,466</u>
NET BOOK VALUE			
At 31 December 2005	<u>2,826,643</u>	<u>1,002</u>	<u>2,827,645</u>
At 31 December 2004	<u>2,968,081</u>	<u>1,002</u>	<u>2,969,083</u>

At 31 December 2005, included within the net book value of land and buildings is £2,562,775 (2004 - £2,581,731) relating to freehold land and buildings and £11,271 (2004 - £12,524) relating to short term leasehold buildings.

The company's investment in the share capital of unlisted subsidiary undertakings is as follows:

Company	Festival Storage Limited
Nature of business	Dormant
Percentage holding	100%
Capital and reserves at 31.10.2005	£2
Company	717 NCR Limited
Nature of business	Dormant
Percentage holding	100%
Capital and reserves at 31.12.2005	£1,000

STORGUARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R A Lee throughout the current and previous year. Mr R A Lee is the managing director and sole shareholder.

During the year the company incurred management charges of £10,000 (2004 - £nil) payable to TMM, a business owned by R A Lee. At the year-end £35,000 of management charges (2004 - £nil) were included within accruals. These transactions were undertaken on normal commercial terms.

4. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
50,000 'A' Ordinary £1 shares of £1 each	50,000	50,000
10,000 'C' Ordinary £1 shares of £1 each	10,000	10,000
	<u>60,000</u>	<u>60,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
'A' Ordinary £1 shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>