

COMPANY REGISTRATION NUMBER 03931663

STORGUARD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2007

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STORGUARD LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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STORGUARD LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2007**

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		2,604,600	2,704,962
Investments		-	1,002
		<u>2,604,600</u>	<u>2,705,964</u>
CURRENT ASSETS			
Debtors		70,682	52,060
Cash at bank and in hand		22,842	17,379
		<u>93,524</u>	<u>69,439</u>
CREDITORS: Amounts falling due within one year		<u>(101,407)</u>	<u>(82,116)</u>
NET CURRENT LIABILITIES		<u>(7,883)</u>	<u>(12,677)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,596,717	2,693,287
CREDITORS: Amounts falling due after more than one year		<u>(3,705,000)</u>	<u>(3,705,000)</u>
		<u>(1,108,283)</u>	<u>(1,011,713)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	50,000	50,000
Profit and loss account		<u>(1,158,283)</u>	<u>(1,061,713)</u>
DEFICIT		<u>(1,108,283)</u>	<u>(1,011,713)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

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 and signed by the directors on 6 March 2008

R A Lee
Director

 The notes on pages 2 to 4 form part of these abbreviated accounts.

STORGUARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 2007)

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 provide information about the company as an individual entity 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
Motor Vehicles	- 15% straight line
IT Equipment	- 25% 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 is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax assets are recognised only when recovery is likely.

STORGUARD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2007**

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2007	3,556,226	1,002	3,557,228
Additions	11,920	-	11,920
Disposals	(3,726)	(1,002)	(4,728)
At 31 December 2007	<u>3,564,420</u>	<u>-</u>	<u>3,564,420</u>
DEPRECIATION			
At 1 January 2007	851,264	-	851,264
Charge for year	111,951	-	111,951
Depreciation on disposals	(3,395)	-	(3,395)
At 31 December 2007	<u>959,820</u>	<u>-</u>	<u>959,820</u>
NET BOOK VALUE			
At 31 December 2007	<u>2,604,600</u>	<u>-</u>	<u>2,604,600</u>
At 31 December 2006	<u>2,704,962</u>	<u>1,002</u>	<u>2,705,964</u>

At 31 December 2007, included within the net book value of land and buildings is £2,524,863 (2006 - £2,543,819) relating to freehold land and buildings and £8,765 (2006 - £10,018) relating to short term leasehold buildings

During the year both of the company's subsidiaries, 717 NCR Limited and Festival Storage Limited were either struck off or were in the process of being struck off. Accordingly these investments have been treated as having been disposed of in 2007.

STORGUARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 £87,500 (2006 - £88,500) payable to TMM, a business owned by R A Lee These transactions were undertaken on normal commercial terms

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
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:

	2007		2006	
	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>