

Company Registration No. 4713546 (England and Wales)

FLEXI STORE SELF STORAGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005



FLEXI STORE SELF STORAGE LIMITED

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FLEXI STORE SELF STORAGE LIMITED

INDEPENDENT AUDITORS' REPORT TO FLEXI STORE SELF STORAGE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 directors and auditors

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 to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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. 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 financial statements.

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 on pages 2 to 4 are properly prepared in accordance with those provisions.



Dyke Yaxley Limited

.....17/1/06..

Chartered Accountants
Registered Auditor

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

FLEXI STORE SELF STORAGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

| | Notes | 2005 £ | £ | 2004 £ | £ |
|--|-------|------------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 79,389 | | 3,592 |
| Current assets | | | | | |
| Debtors | | 48,054 | | 38,913 | |
| Cash at bank and in hand | | 115,223 | | 77,710 | |
| | | <u>163,277</u> | | <u>116,623</u> | |
| Creditors: amounts falling due within one year | | <u>(147,259)</u> | | <u>(98,721)</u> | |
| Net current assets | | | 16,018 | | 17,902 |
| Total assets less current liabilities | | | <u>95,407</u> | | <u>21,494</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 95,307 | | 21,394 |
| Shareholders' funds | | | <u>95,407</u> | | <u>21,494</u> |

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

The financial statements were approved by the Board on 17/11/2005.



A Hopkins
Director

FLEXI STORE SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-------------------------|
| Plant and machinery | 10% straight line basis |
| Fixtures, fittings & equipment | 20% straight line basis |

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 April 2004 | 4,489 |
| Additions | 87,359 |
| At 31 March 2005 | <u>91,848</u> |
| Depreciation | |
| At 1 April 2004 | 897 |
| Charge for the year | 11,562 |
| At 31 March 2005 | <u>12,459</u> |
| Net book value | |
| At 31 March 2005 | <u>79,389</u> |
| At 31 March 2004 | <u>3,592</u> |

3 Share capital

| | 2005 £ | 2004 £ |
|---|--------------|--------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

FLEXI STORE SELF STORAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

4 Ultimate parent company

The ultimate parent company is Alan Ward Limited a company incorporated in the U.K.