

Unaudited Financial Statements
for the Year Ended 29 February 2020
for
PINK SELF STORAGE LIMITED

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for the Year Ended 29 February 2020**

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PINK SELF STORAGE LIMITED
Company Information
for the Year Ended 29 February 2020

DIRECTOR: S Evans

SECRETARY:

REGISTERED OFFICE: Unit 11
Coopers Terrace
Ystrad Mynach
Rhondda Cynon Taff
CF82 7EP

REGISTERED NUMBER: 09998711 (England and Wales)

ACCOUNTANTS: James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

PINK SELF STORAGE LIMITED (REGISTERED NUMBER: 09998711)

Balance Sheet
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		225,058		64,056
CURRENT ASSETS					
Debtors	5	185,285		46,526	
Cash at bank and in hand		<u>7,165</u>		<u>2,283</u>	
		192,450		48,809	
CREDITORS					
Amounts falling due within one year	6	<u>201,879</u>		<u>74,330</u>	
NET CURRENT LIABILITIES			<u>(9,429)</u>		<u>(25,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			215,629		38,535
CREDITORS					
Amounts falling due after more than one year	7		<u>9,896</u>		<u>16,146</u>
NET ASSETS			<u>205,733</u>		<u>22,389</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		119,475		-
Retained earnings			<u>86,158</u>		<u>22,289</u>
			<u>205,733</u>		<u>22,389</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 September 2020 and were signed by:

S Evans - Director

Notes to the Financial Statements
for the Year Ended 29 February 2020

1. STATUTORY INFORMATION

Pink Self Storage Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Plant and machinery	- 25% on cost and 10% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1 March 2019	34,241	56,174	90,415
Additions	59,285	5,095	64,380
Revaluations	-	119,475	119,475
At 29 February 2020	<u>93,526</u>	<u>180,744</u>	<u>274,270</u>
DEPRECIATION			
At 1 March 2019	10,802	15,557	26,359
Charge for year	7,788	15,065	22,853
At 29 February 2020	<u>18,590</u>	<u>30,622</u>	<u>49,212</u>
NET BOOK VALUE			
At 29 February 2020	<u>74,936</u>	<u>150,122</u>	<u>225,058</u>
At 28 February 2019	<u>23,439</u>	<u>40,617</u>	<u>64,056</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. TANGIBLE FIXED ASSETS - continued

During the year the Company transferred 75 Containers from "Hire" to "Ownership", at the cost of the final hire charge.

The Director then undertook an impairment review of the plant and Machinery held by the Company and revalued the plant and machinery up from £61,269 to £180,744.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade debtors	38,306	15,152
Other debtors	146,979	31,374
	<u>185,285</u>	<u>46,526</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Bank loans and overdrafts	6,250	6,250
Trade creditors	7,663	5,694
Taxation and social security	131,668	17,181
Other creditors	56,298	45,205
	<u>201,879</u>	<u>74,330</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.20	28.2.19
	£	£
Bank loans	<u>9,896</u>	<u>16,146</u>

8. RESERVES

	Revaluation reserve £
Revaluation plant machinery	<u>119,475</u>
At 29 February 2020	<u>119,475</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 29 February 2020 and 28 February 2019:

	29.2.20	28.2.19
	£	£
S Evans		
Balance outstanding at start of year	26,020	(13,540)
Amounts advanced	132,935	241,275
Amounts repaid	(56,341)	(201,715)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>102,614</u>	<u>26,020</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

G Evans

Balance outstanding at start of year	5,354	-
Amounts advanced	8,000	5,354
Amounts repaid	(13,354)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,354</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is S Evans.

The ultimate controlling party is S Evans.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Pink Self Storage Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pink Self Storage Limited for the year ended 29 February 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Pink Self Storage Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pink Self Storage Limited and state those matters that we have agreed to state to the director of Pink Self Storage Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pink Self Storage Limited and its director for our work or for this report.

It is your duty to ensure that Pink Self Storage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pink Self Storage Limited. You consider that Pink Self Storage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pink Self Storage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

14 September 2020

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.