

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
PINK SELF STORAGE LIMITED

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for the Year Ended 31 December 2022**

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PINK SELF STORAGE LIMITED
Company Information
for the Year Ended 31 December 2022

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
Rhondda Cynon Taff
CF37 4DY

PINK SELF STORAGE LIMITED (REGISTERED NUMBER: 09998711)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		43,333		63,333
Tangible assets	5		1,834,770		946,293
			1,878,103		1,009,626
CURRENT ASSETS					
Debtors	6	388,763		409,833	
Cash at bank and in hand		214,784		81,904	
		603,547		491,737	
CREDITORS					
Amounts falling due within one year	7	383,176		270,281	
NET CURRENT ASSETS			220,371		221,456
TOTAL ASSETS LESS CURRENT LIABILITIES			2,098,474		1,231,082
CREDITORS					
Amounts falling due after more than one year	8		(653,689)		(311,849)
PROVISIONS FOR LIABILITIES			(348,606)		-
NET ASSETS			1,096,179		919,233
CAPITAL AND RESERVES					
Called up share capital			105		100
Revaluation reserve	9		525,690		525,690
Retained earnings			570,384		393,443
SHAREHOLDERS' FUNDS			1,096,179		919,233

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

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 21 March 2023 and were signed by:

S Evans - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 reducing balance
Plant and machinery	- 10% on reducing balance
Computer equipment	- 33% on cost and 25% on cost

The Director have considered the current depreciation policy and deemed this to be too aggressive and not in line with residual and used 2nd hand pricing.

The Director has therefore changed the following depreciation policies:

Leasehold Improvements from 20% Straight Line to 20% Reducing Balance.

Plant and Machinery from 25% Straight Line to 10% Reducing Balance.

To reflect a more market approach to the value of the Companies assets.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	100,000
AMORTISATION	
At 1 January 2022	36,667
Charge for year	20,000
At 31 December 2022	56,667
NET BOOK VALUE	
At 31 December 2022	43,333
At 31 December 2021	63,333

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2022	-	322,839	881,357	7,779	1,211,975
Additions	135,000	342,387	568,982	8,724	1,055,093
At 31 December 2022	135,000	665,226	1,450,339	16,503	2,267,068
DEPRECIATION					
At 1 January 2022	-	75,677	188,703	1,302	265,682
Charge for year	-	75,832	88,127	2,657	166,616
At 31 December 2022	-	151,509	276,830	3,959	432,298
NET BOOK VALUE					
At 31 December 2022	135,000	513,717	1,173,509	12,544	1,834,770
At 31 December 2021	-	247,162	692,654	6,477	946,293

Included in cost or valuation of land and buildings is freehold land of £ 135,000 (2021 - £ 0) which is not depreciated.

During the year the Company transferred Nil (2022: 123) Containers from "Hire" to "Ownership", at the cost of the final hire charge.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	74,110	40,910
Other debtors	314,653	368,923
	388,763	409,833

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	10,000	5,246
Taxation and social security	119,885	197,868
Other creditors	253,291	67,167
	<u>383,176</u>	<u>270,281</u>

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

	31.12.22	31.12.21
	£	£
Bank loans	29,039	49,061
Other creditors	624,650	262,788
	<u>653,689</u>	<u>311,849</u>

9. RESERVES

	Revaluation reserve £
At 1 January 2022 and 31 December 2022	<u>525,690</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2022 and the period ended 31 December 2021:

	31.12.22	31.12.21
	£	£
S Evans		
Balance outstanding at start of year	237,950	95,300
Amounts advanced	292,538	192,650
Amounts repaid	(370,000)	(50,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>160,488</u>	<u>237,950</u>

11. 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 31 December 2022 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
Rhondda Cynon Taff
CF37 4DY

21 March 2023

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.