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NO.1 STORAGE SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

Company Registration No. 06104792 (England and Wales)

NO.1 STORAGE SOLUTIONS LIMITED

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NO.1 STORAGE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		227,657		257,940
Current assets					
Debtors		9,018		13,300	
Cash at bank and in hand		41,511		16,558	
		<u>50,529</u>		<u>29,858</u>	
Creditors: amounts falling due within one year		<u>(40,917)</u>		<u>(37,390)</u>	
Net current assets/(liabilities)			<u>9,612</u>		<u>(7,532)</u>
Total assets less current liabilities			237,269		250,408
Creditors: amounts falling due after more than one year			<u>(365,000)</u>		<u>(365,000)</u>
			<u>(127,731)</u>		<u>(114,592)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(128,731)</u>		<u>(115,592)</u>
Shareholders' funds			<u>(127,731)</u>		<u>(114,592)</u>

NO.1 STORAGE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

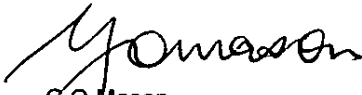
AS AT 31 JULY 2011

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 19 April 2012.



G O Mason
Director

Company Registration No 06104792

NO.1 STORAGE SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is attributable to the continuing activity of the rental of storage units

1.4 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

Land and buildings Leasehold	Over term of lease
Plant and machinery	5 to 15 years

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Deferred taxation

Deferred taxation 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

1.7 Going concern

Notwithstanding the deficiency in net assets, the financial statements have been prepared on the going concern basis. The validity of this depends upon the continued support of the company's principal lenders, being a director and shareholder.

The director and shareholder have confirmed that they will not seek to withdraw their loans from the company for at least 12 months from the date of approval of the financial statements.

It is also the directors' view that an improving trend in operating performance will be seen as the company becomes more established.

On the basis of the above continued support the directors consider that the company will be able to operate within its existing credit facilities. The directors therefore consider it is appropriate to prepare the financial statements on a going concern basis.

NO.1 STORAGE SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2010 & at 31 July 2011	327,199
Depreciation	
At 1 August 2010	69,259
Charge for the year	30,283
At 31 July 2011	99,542
Net book value	
At 31 July 2011	227,657
At 31 July 2010	257,940

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000