

Registration number SC200748

U Store (Scotland) Limited

Abbreviated accounts

for the year ended 31 October 2012

THURSDAY



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COMPANIES HOUSE

U Store (Scotland) Limited

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U Store (Scotland) Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of U Store (Scotland) Limited**

In accordance with the engagement letter dated 3 June 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 October 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



**Dickson Middleton
5/9 Bridge Street
Bonnybridge
FK4 1AD**

14/6/13

U Store (Scotland) Limited

**Abbreviated balance sheet
as at 31 October 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		534,130		536,698
Current assets					
Debtors		7,946		16,610	
Cash at bank and in hand		21,663		12,722	
		<u>29,609</u>		<u>29,332</u>	
Creditors: amounts falling due within one year	3	<u>(198,884)</u>		<u>(217,374)</u>	
Net current liabilities			<u>(169,275)</u>		<u>(188,042)</u>
Total assets less current liabilities			364,855		348,656
Creditors: amounts falling due after more than one year	4		(30,363)		(72,313)
Provisions for liabilities			<u>(1,153)</u>		<u>-</u>
Net assets			<u>333,339</u>		<u>276,343</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			332,339		275,343
Shareholders' funds			<u>333,339</u>		<u>276,343</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

U Store (Scotland) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 14 June 2013 and signed on its behalf by

Jack S Frew
Director


Registration number SC200748

The notes on pages 4 to 6 form an integral part of these financial statements.

U Store (Scotland) Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over years
Plant and machinery	-	10% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance

1.4.

Investment properties, which comprise properties held for rental, are shown at cost. The directors consider that the market value will be in excess of the amount shown in the accounts but, as no disposals are envisaged, the excess is not quantified. Any deficit which is deemed permanent would be taken to the profit & loss account.

No provision is made for depreciation of investment properties. This departure from the requirements of the Companies Act 2006 which require all properties to be depreciated is, in the opinion of the directors, necessary for the financial statements to show a true and fair view in accordance with applicable accounting standards. The depreciation charge is only one of the factors reflected in the annual valuation and therefore the effect of the departure cannot be readily quantified.

1.5. Deferred taxation

U Store (Scotland) Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

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Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2011	551,846	
Additions	1,167	
At 31 October 2012	553,013	
Depreciation		
At 1 November 2011	15,148	
Charge for year	3,735	
At 31 October 2012	18,883	
Net book values		
At 31 October 2012	534,130	
At 31 October 2011	536,698	
3. Creditors: amounts falling due within one year	2012 £	2011 £
Creditors include the following:		
Secured creditors	43,219	54,000

U Store (Scotland) Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

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4. Creditors: amounts falling due after more than one year	2012 £	2011 £
Creditors include the following:		
Secured creditors	<u>30,363</u>	<u>72,313</u>
The Royal Bank of Scotland hold a standard security over the properties held and a general charge over all other assets of the company.		
5. Share capital	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>