Registered Number SC237205

Storage 4 U Limited

Abbreviated Accounts

29 February 2012

Storage 4 U Limited **Registered Number SC237205**

Balance Sheet as at 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			52,039		61,138
			52,039		61,138
Current assets					
Debtors		26,677		26,999	
Cash at bank and in hand		23		23	
Total current assets		26,700		27,022	
Creditors: amounts falling due within one year		(96,685)		(113,644)	
Net current assets (liabilities)			(69,985)		(86,622)
Total assets less current liabilities			(17,946)		(25,484)
Creditors: amounts falling due after more than one year	3		(3,157)		(15,789)
Total net assets (liabilities)			(21,103)		(41,273)
Capital and reserves					
Called up share capital	4		47,059		47,059
Share premium account			17,941		17,941
Profit and loss account			(86,103)		(106,273)
Shareholders funds			(21,103)		(41,273)

a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 July 2012

And signed on their behalf by:
Mr S Brown, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Going Concern The company made a profit for the year before taxation of £20,170 (2011 - £3,389). The directors consider that, despite the balance sheet deficit of £21,103 (2011 - £41,273) the going concern basis is still applicable for the preparation of the financial statements as the ability of the company to continue to trade is dependant on the support of the directors and the company's bankers.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	10% reducing balance
Motor Vehicles	25% reducing balance

Equipment	25% reducing balance	

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2011	167,388	167,388
Disposals	(11,198)	(11,198)
At 29 February 2012	156,190	156,190
Depreciation		
At 01 March 2011	106,250	106,250
Charge for year	6,442	6,442
On disposals	(8,541)	(8,541)
At 29 February 2012	104,151	104,151
Net Book Value		
At 29 February 2012	52,039	52,039
At 28 February 2011	61,138	61,138

3 **Creditors: amounts falling due after more than one year**

	2012	2011
	£	£
Secured Debts	3,157	15,789

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
850000 Ordinary of £0.10 each	85,000	85,000
150000 'A' Ordinary of £0.10 each	15,000	15,000
Allotted, called up and fully paid:		
470588 Ordinary of £0.10 each	47,059	47,059