Registered number: SC333338

HEATHHALL BUSINESS CENTRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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HEATHHALL BUSINESS CENTRE LIMITED

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HEATHHALL BUSINESS CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO HEATHHALL BUSINESS CENTRE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprisethe abbreviated balance sheet and the related notes, together with the financial statements of Heathhall Business Centre Limited for the year ended 30 September 2012 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with those provisions.

BDO LLP

Alastair Rae (senior statutory auditor)
for and behalf of BDO LLP, statutory auditor
Edinburgh
United Kingdom

12 July 2013

HEATHHALL BUSINESS CENTRE LIMITED
REGISTERED NUMBER: SC333338

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		**4,141,605**		4,170,637
CURRENT ASSETS					
Stocks		**4,383**		4,883	
Debtors		**61,780**		61,169	
Cash at bank and in hand		**28,665**		10,841	
		94,828		76,893	
CREDITORS: amounts falling due within one year		**(530,127)**		(559,088)	
NET CURRENT LIABILITIES			**(435,299)**		(482,195)
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,706,306**		3,688,442
CREDITORS: amounts falling due after more than one year			**(3,099,271)**		(3,099,271)
PROVISIONS FOR LIABILITIES					
Deferred tax			**(10,056)**		(15,286)
NET ASSETS			**596,979**		573,885
CAPITAL AND RESERVES					
Called up share capital	3		**1**		1
Revaluation reserve			**78,110**		78,110
Profit and loss account			**518,868**		495,774
SHAREHOLDERS' FUNDS			**596,979**		573,885

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 11 July 2013

S S Hodgson
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net current liabilities of £435,299 (2011 - £482,195). During the year the company was funded by a term loan held by Alligator Self Storage Limited, the parent company, and was therefore reliant on support from the group's bankers. The total bank borrowings at the year end amounted to £9,200,000 (2011 - £11,864,625).

The directors have prepared cashflow projections for at least the next 12 months which show that the company will be cash generative and able to meet its liabilities as they fall due.

The directors have therefore prepared the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of storage services supplied, exclusive of Value Added Tax and trade discounts. Turnover is recognised over the period of the rental agreement on a straight line basis.

1.3 Tangible fixed assets and depreciation

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the profit and loss account.

Other fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	0% - 4% straight line
Fixtures & fittings	-	4% - 33% straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less costs of completion and disposal.

1. ACCOUNTING POLICIES (continued)

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 October 2011	**4,349,104**
Additions	**32,928**
At 30 September 2012	**4,382,032**
Depreciation	
At 1 October 2011	**178,467**
Charge for the year	**61,960**
At 30 September 2012	**240,427**
Net book value	
At 30 September 2012	**4,141,605**
At 30 September 2011	4,170,637

Land and buildings were independently valued by Drivers Jones Deloitte as at 30 September 2010 based on an open market valuation in accordance with the Red Book Valuation Standards published by the Royal Institution of Chartered Surveyors. In the opinion of the directors, there has been no material change to the value of land and buildings since 30 September 2010.

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary share of £1	**1**	1

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is Alligator Self Storage Limited, a company incorporated in Scotland. There is no ultimate controlling party.

The largest and smallest group of undertakings for which consolidated group accounts have been prepared is that headed by Alligator Self Storage Limited.