REGISTERED NUMBER: SC445698 (Scotland)

U-Stor Business Units Ltd

Financial Statements

for the Year Ended 31st March 2017

Contents of the Financial Statements for the year ended 31st March 2017

	Page
Company information	1
Balance sheet	2 to 3
Notes to the financial statements	4 to 7

U-Stor Business Units Ltd

Company Information
for the year ended 31st March 2017

Directors:	D G Beveridge Mrs A Beveridge A Beveridge Miss J Beveridge
Registered office:	Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL
Registered number:	SC445698 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Balance Sheet
31st March 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		264,691		256,949
Current assets					
Debtors	4	375		220	
Cash at bank and in hand		1,024		1,215	
		1,399		1,435	
Creditors					
Amounts falling due within one year	5	132,095		138,366	
Net current liabilities			(130,696)		(136,931)
Total assets less current liabilities			133,995		120,018
Creditors					
Amounts falling due after more than one year	6		(97,054)		(99,451)
Provisions for liabilities			(3,784)		(1,389)
Net assets			33,157		19,178
Capital and reserves					
Called up share capital			20,100		20,100
Retained earnings			13,057		(922)
Shareholders' funds			33,157		19,178

The notes on pages 4 to 7 form part of these financial statements

continued...

Balance Sheet - continued
31st March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23rd November 2017 and were signed on its behalf by:

D G Beveridge - Director

A Beveridge - Director

Notes to the Financial Statements for the year ended 31st March 2017

1. Statutory information

U-Stor Business Units Ltd is a private company, limited by shares , registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies
The principal accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS102 Section 1A for small entities. The date of transition is 1st April 2015.

There has been no impact to the financial statements on the transition date.

Turnover
Turnover represents the total invoice value of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 4% on cost
Containers	- not provided
Plant and equipment	- 20% on reducing balance
Office equipment	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, loans and directors' loans.

Loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

continued...

2. **Accounting policies - continued**

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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Going concern

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

Employees and directors

There have been no employees during the year (2016 - nil).

3. **Tangible fixed assets**

	Freehold property £	Improvements to property £	Containers £
Cost			
At 1st April 2016	141,947	109,959	9,840
Additions	-	6,485	4,680
At 31st March 2017	141,947	116,444	14,520
Depreciation			
At 1st April 2016	-	6,694	-
Charge for year	-	4,657	-
At 31st March 2017	-	11,351	-
Net book value			
At 31st March 2017	141,947	105,093	14,520
At 31st March 2016	141,947	103,265	9,840

continued...

3. **Tangible fixed assets - continued**

	Plant and equipment £	Office equipment £	Totals £
Cost			
At 1st April 2016	1,844	564	264,154
Additions	1,776	175	13,116
At 31st March 2017	3,620	739	277,270
Depreciation			
At 1st April 2016	369	142	7,205
Charge for year	532	185	5,374
At 31st March 2017	901	327	12,579
Net book value			
At 31st March 2017	2,719	412	264,691
At 31st March 2016	1,475	422	256,949

4. **Debtors: amounts falling due within one year**

	2017 £	2016 £
Trade debtors	220	220
Other debtors	155	-
	375	220

5. **Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	2,260	3,566
Taxation and social security	2,230	-
Other creditors	127,605	134,800
	132,095	138,366

6. **Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	97,054	99,451
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans due after 5 years	52,254	39,851

continued...

7. Secured debts

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	103,554	112,951

The loan provider, Mrs C Beveridge, holds a security charge over the freehold property owned by the company.

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.