

Safehouse Self-Storage Limited
Abbreviated financial statements
for the year ended 30 November 2009



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Independent Auditors' Report to Safehouse Self-Storage Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Safehouse Self-Storage Limited for the year ended 30 November 2009 prepared under section 396 of the Companies Act 2006

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.

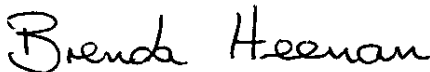
This report, including the opinion, has been prepared for and only for the company for the purpose of Section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 have been properly prepared in accordance with the regulations made under that section.



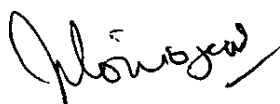
Brenda Heenan (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Belfast
27 August 2010

Abbreviated balance sheet as at 30 November 2009

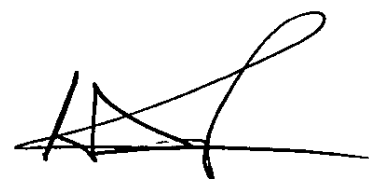
	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	540	948
Current assets			
Debtors		5,803,636	4,613,783
Cash at bank and in hand		361,625	518,330
		6,165,261	5,132,113
Creditors: amounts falling due within one year		(733,218)	(768,682)
Net current assets		5,432,043	4,363,431
Total assets less current liabilities		5,432,583	4,364,379
Provisions for liabilities		-	(25)
Net assets		5,432,583	4,364,354
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		5,432,581	4,364,352
Total shareholders' funds		5,432,583	4,364,354

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime

The financial statements on pages 2 to 4 were approved by the Board on 25 August 2010 and were signed on its behalf by



A Yap
Director



G Dervish
Director

Notes to the abbreviated financial statements for the year ended 30 November 2009

1 Accounting policies

These financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The significant accounting policies adopted are set out below.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Plant and machinery - 10%

Turnover

Turnover represents the invoiced value of services supplied during the year excluding value added tax. Turnover is recognised on a straight line basis over the term of rental agreements.

Deferred taxation

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

2 Tangible assets

	Total £
Cost	
At 1 December 2008 and at 30 November 2009	4,085
Accumulated depreciation	
At 1 December 2008	3,137
Charge for the year	408
At 30 November 2009	3,545
Net book value	
At 30 November 2009	540
At 30 November 2008	948

Notes to the abbreviated financial statements for the year ended 30 November 2009**3 Called up share capital**

	2009	2008
	£	£
Allotted, called-up and fully paid		
2 ordinary shares of £1 each	2	2

4 Ultimate parent undertaking

The company's immediate and ultimate parent undertaking is Steamhouse Group Limited, a company incorporated in England and Wales. Group financial statements for this company are prepared and are available to the public from Companies House, Mandy, Crown Way, Cardiff, CF14 3UZ.