

Safehouse Self-Storage Limited
Abbreviated financial statements
for the year ended 30 November 2006



Safehouse Self-Storage Limited

Abbreviated financial statements for the year ended 30 November 2006

	Pages
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 – 4

Independent auditors' report to the directors of Safehouse Self-Storage Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Safehouse Self-Storage Limited for the year ended 30 November 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company's directors for the purpose of section 247B of the Companies Act 1985 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 2006/3 "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 financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Belfast
29 June 2007

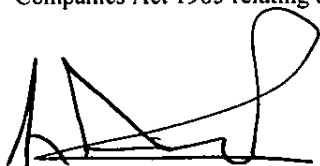
Safehouse Self-Storage Limited

2

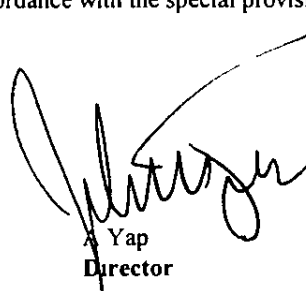
Abbreviated balance sheet at 30 November 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	1,765	2,174
Current assets			
Debtors – amounts falling due within one year		2,806,417	1,934,072
Cash at bank and in hand		22,760	45,177
		2,829,177	1,979,249
Creditors, amounts falling due within one year		(527,318)	(385,515)
Net current assets		2,301,859	1,593,734
Total assets less current liabilities		2,303,624	1,595,908
Provisions for liabilities		(91)	(68)
Net assets		2,303,533	1,595,840
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		2,303,531	1,595,838
Total shareholders' funds		2,303,533	1,595,840

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies



G Dervish
Director



A Yap
Director

29 June 2007

Notes to the abbreviated financial statements for the year ended 30 November 2006

1 Accounting policies

These financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards. The significant accounting policies adopted are set out below.

Tangible fixed assets

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. Income is credited to the profit and loss account as space and other services are provided to customers.

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. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements. Deferred tax assets and liabilities recognised have not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 December 2005 and 30 November 2006	4,085
Accumulated depreciation	
At 1 December 2005	1,911
Charge for year	409
At 30 November 2006	2,320
Net book value	
At 30 November 2006	1,765
At 30 November 2005	2,174

Safehouse Self-Storage Limited

4

3 Called up share capital

	2006	2005
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called-up and fully paid		
2 ordinary shares of £1 each	2	2

4 Ultimate holding company

The company is a wholly owned subsidiary of Steamhouse Group Limited, a company registered in England. The ultimate controlling party is G Dervish by virtue of his interest in the share capital of Steamhouse Group Limited.