

**Safehouse Self-Storage Limited**  
**Abbreviated financial statements**  
**for the year ended 30 November 2007**



# **Safehouse Self-Storage Limited**

## **Abbreviated financial statements for the year ended 30 November 2007**

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## 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 2007 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  
26 September 2008

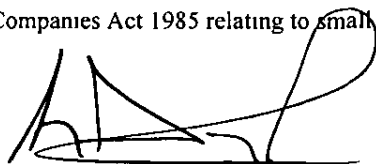
# Safehouse Self-Storage Limited

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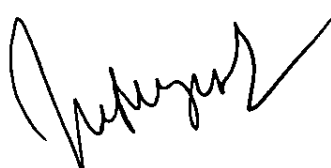
## Abbreviated balance sheet at 30 November 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	1,357	1,765
<b>Current assets</b>			
Debtors		3,747,286	2,806,417
Cash at bank and in hand		156,165	22,760
		<b>3,903,451</b>	<b>2,829,177</b>
<b>Creditors' amounts falling due within one year</b>		<b>(660,524)</b>	<b>(527,318)</b>
<b>Net current assets</b>		<b>3,242,927</b>	<b>2,301,859</b>
<b>Total assets less current liabilities</b>		<b>3,244,284</b>	<b>2,303,624</b>
<b>Provisions for liabilities</b>		<b>(73)</b>	<b>(91)</b>
<b>Net assets</b>		<b>3,244,211</b>	<b>2,303,533</b>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		3,244,209	2,303,531
<b>Total shareholders' funds</b>		<b>3,244,211</b>	<b>2,303,533</b>

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

15 September 2008

## Notes to the abbreviated financial statements for the year ended 30 November 2007

### 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.

#### 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. Deferred tax assets are recognised to the extent that they are regarded as recoverable. Deferred tax assets are regarded as recoverable to the extent that, 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. 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 2006 and at 30 November 2007	4,085
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#### Accumulated depreciation

At 1 December 2006	2,320
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Charge for the year	408
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At 30 November 2007	2,728
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#### Net book value

At 30 November 2007	1,357
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At 30 November 2006	1,765
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# Safehouse Self-Storage Limited

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## Notes to the abbreviated financial statements for the year ended 30 November 2007

### 3 Called up share capital

	2007	2006
	£	£
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Allotted, called-up and fully paid</b>		
2 ordinary shares of £1 each	2	2

### 4 Ultimate parent undertaking

The immediate and ultimate parent undertaking of the company is Steamhouse Group Limited, a company incorporated in England and Wales. Copies of the group financial statements are available to the public from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

The ultimate controlling party is G Dervish.