

Registered Number
04103626

Shire Storage Ltd

Report And Accounts

28 February 2014

Shire Storage Ltd
Registered Number:
Directors' Report

04103626

The directors present their report and accounts for the year ended 28 February 2014.

Principal Activities

The company's principal activity during the year continued to be the storage of household effects.

Directors

The following persons served as directors during the year:

J Cox

Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 November 2014 and signed on its behalf.

J Cox
Director

Shire Storage Ltd
Accountants' Report

Accountants' Report To The Directors Of
Shire Storage Ltd

You consider that the company is exempt from an audit For The Year Ended 28 February 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

TCAS Ltd
Chartered Certified Accountants

2 Victoria Hall
Coombe Lane
Axminster
Devon
EX13 5AX

Shire Storage Ltd
Profit And Loss Account
For The Year Ended 28 February 2014

	Notes	2014 £	2013 £
Turnover		57,280	49,875
Cost Of Sales		-	(945)
Gross Profit		<u>57,280</u>	<u>48,930</u>
Administrative Expenses		(55,286)	(49,639)
Operating Profit/(loss)	2	<u>1,994</u>	<u>(709)</u>
Profit/(loss) On Ordinary Activities Before Taxation		<u>1,994</u>	<u>(709)</u>
Tax On Profit/(loss) On Ordinary Activities	3	(399)	334
Profit/(loss) For The Financial Year		<u><u>1,595</u></u>	<u><u>(375)</u></u>

Shire Storage Ltd
Balance Sheet
As At 28 February 2014

	Notes	2014 £	2013 £
Fixed Assets			
Tangible Assets	4	13,582	15,979
Current Assets			
Debtors	5	15,000	13,942
Creditors: Amounts Falling Due Within One Year	6	(27,753)	(30,434)
Net Current Liabilities		<u>(12,753)</u>	<u>(16,492)</u>
Total Assets Less Current Liabilities		<u>829</u>	<u>(513)</u>
Provisions For Liabilities	7	(1,688)	(1,941)
Net Liabilities		<u><u>(859)</u></u>	<u><u>(2,454)</u></u>
Capital And Reserves			
Called Up Share Capital	8	1,000	1,000
Profit And Loss Account	9	(1,859)	(3,454)
Shareholders' Funds		<u><u>(859)</u></u>	<u><u>(2,454)</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Cox

Director

Approved by the board on 29 November 2014

Shire Storage Ltd
Notes To The Accounts
For The Year Ended 28 February 2014

1 Accounting Policies

Basis Of Preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% straight line

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating Profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,397	2,820
Directors' remuneration	7,779	7,599
	<u> </u>	<u> </u>

3 Taxation	2014	2013
	£	£
UK Corporation Tax	652	63
Deferred Tax	(253)	(397)
	<u> </u>	<u> </u>
	399	(334)
	<u> </u>	<u> </u>

4 Tangible Fixed Assets

	Plant And Machinery
	£
Cost	
At 1 March 2013	53,927
At 28 February 2014	<u>53,927</u>

Depreciation

At 1 March 2013	37,948
Charge for the year	2,397
At 28 February 2014	40,345

Net Book Value

At 28 February 2014	13,582
At 28 February 2013	15,979

5 Debtors

2014
£

2013
£

Trade Debtors	1,500	1,500
Other Debtors	13,500	12,442
	15,000	13,942

6 Creditors: Amounts Falling Due Within One Year

2014
£

2013
£

Bank Loans And Overdrafts	1,577	3,804
Trade Creditors	14,322	17,645
Corporation Tax	796	144
Other Taxes And Social Security Costs	2,113	2,274
Other Creditors	8,945	6,567
	27,753	30,434

7 Provisions For Liabilities

Deferred taxation:

2014
£

2013
£

Accelerated capital allowances	1,688	1,941
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2014
£

2013
£

At 1 March	1,941	2,338
Deferred tax charge in profit and loss account	(253)	(397)
At 28 February	1,688	1,941

8 Share Capital

**Nominal
value**

**2014
Number**

**2014
£**

**2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	1,000	1,000	1,000
			1,000	1,000

9 Profit And Loss Account

2014

£

At 1 March 2013

(3,454)

Profit for the year

1,595

At 28 February 2014

(1,859)

Shire Storage Ltd
Profit And Loss Account
For The Year Ended 28 February 2014
for the information of the directors only

	2014	2013
	£	£
Sales	57,280	49,875
Cost Of Sales	-	(945)
Gross Profit	<u>57,280</u>	<u>48,930</u>
Administrative Expenses	(55,286)	(49,639)
Operating Profit/(loss)	<u>1,994</u>	<u>(709)</u>
Profit/(loss) Before Tax	<u><u>1,994</u></u>	<u><u>(709)</u></u>

Shire Storage Ltd
Schedule To The Profit And Loss Account
For The Year Ended 28 February 2014

for the information of the directors only

	2014	2013
	£	£
Sales		
Sales	57,280	49,875
	<u>57,280</u>	<u>49,875</u>
Cost Of Sales		
Purchases	-	945
	<u>-</u>	<u>945</u>
Administrative Expenses		
Employee Costs:		
Wages And Salaries	7,773	7,576
Directors' Salaries	7,779	7,599
Motor Expenses	621	264
	<u>16,173</u>	<u>15,439</u>
Premises Costs:		
Rent	19,200	17,400
Rates	11,620	8,771
Light And Heat	388	775
Cleaning	1,028	815
	<u>32,236</u>	<u>27,761</u>
General Administrative Expenses:		
Telephone And Fax	1,108	833
Postage, Stationery & Printing	-	162
Bank Charges	677	653
Insurance	1,112	1,153
Equipment Hire	213	-
Depreciation	2,397	2,820
Sundry Expenses	-	180
	<u>5,507</u>	<u>5,801</u>
Legal And Professional Costs:		
Accountancy Fees	857	625
Advertising And PR	500	-
Other Legal And Professional	13	13
	<u>1,370</u>	<u>638</u>
	<u>55,286</u>	<u>49,639</u>

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