

Notes to the Financial Statements (continued)

Year ended 31 March 2018

3. REVENUE

Analysis of the Group's operating revenue can be found below and in the Portfolio Summary on page 20.

	2018 £000	2017 £000
Open stores		
Self storage income	97,717	91,600
Other storage related income	16,494	15,189
Ancillary store rental income	524	526
	114,735	107,315
Other revenue		
Non-storage income	950	885
Management fees earned	975	870
Total revenue	116,660	109,070

Non-storage income derives principally from rental income earned from tenants of properties awaiting development.

4. SEGMENTAL INFORMATION

IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Executive to allocate resources to the segments and to assess their performance. Given the nature of the Group's business, there is one segment, which is the provision of self storage and related services.

Revenue represents amounts derived from the provision of self storage and related services which fall within the Group's ordinary activities after deduction of trade discounts and value added tax. The Group's net assets, revenue and profit before tax are attributable to one activity, the provision of self storage and related services. These all arise in the United Kingdom in the current year and prior year.

5. PROFIT FOR THE YEAR

a) Profit for the year has been arrived at after charging/(crediting):

	2018 £000	2017 £000
Depreciation of plant, equipment and owner-occupied property	729	738
Depreciation of finance lease capital obligations	1,109	1,196
Gain on the revaluation of investment property	(71,635)	(43,706)
Profit on part disposal of investment property	(650)	–
Cost of inventories recognised as an expense	1,043	1,035
Employee costs (see note 6)	16,306	15,622
Operating lease rentals	127	133

b) Analysis of auditor's remuneration:

	2018 £000	2017 £000
Fees payable to the Company's auditor for the audit of the Company's annual accounts	156	156
Fees payable to the Company's auditor for the subsidiaries' annual accounts	32	30
Total audit fees	188	186
Audit related assurance services – interim review	30	31
Tax advisory services	–	19
Other assurance services – assurance of CSR report	–	22
Other services – planning consultancy	–	11
Other services	–	2
Total non-audit fees	30	85

Fees payable to KPMG LLP and their associates for non-audit services to the Company are not required to be disclosed because the consolidated financial statements are required to disclose such fees on a consolidated basis. Fees charged by KPMG LLP to the Group's associates, Armadillo Storage Holding Company Limited and Armadillo Storage Holding Company 2 Limited in the year amounted to £45,000 which all related to audit services. The prior year audit fees and non-audit fees disclosed were payable to Deloitte LLP.