

REGISTRAR

COMPANY REGISTRATION NUMBER 00012745

**SKEGNESS PIER COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2011**



# **SKEGNESS PIER COMPANY LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

**SKEGNESS PIER COMPANY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO SKEGNESS PIER COMPANY**  
**LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Skegness Pier Company Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

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.

**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 to be delivered 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.



ROBERT ANDERSON (Senior  
Statutory Auditor)  
For and on behalf of  
STREETS AUDIT LLP  
Chartered Accountants  
& Statutory Auditor

Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

3 September 2012

# SKEGNESS PIER COMPANY LIMITED

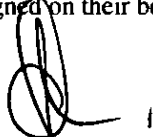
## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011	2010
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,144,298	1,279,387
<b>CURRENT ASSETS</b>			
Stocks		29,199	34,374
Debtors		1,365,190	1,235,174
Cash at bank and in hand		118,606	88,258
		<u>1,512,995</u>	<u>1,357,806</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>32,935</u>	<u>21,473</u>
<b>NET CURRENT ASSETS</b>		<u>1,480,060</u>	<u>1,336,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,624,358</u>	<u>2,615,720</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	60,718	60,718
Share premium account		3,572	3,572
Other reserves		252	252
Profit and loss account		2,559,816	2,551,178
<b>SHAREHOLDERS' FUNDS</b>		<u>2,624,358</u>	<u>2,615,720</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23 August 2012, and are signed on their behalf by



C S L Wilkinson  
Director

Company Registration Number 00012745

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **SKEGNESS PIER COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% straight line
Plant & Machinery	-	5% - 33 3% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, on a FIFO basis, after making due allowance for obsolete and slow moving items

#### **Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

# SKEGNESS PIER COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2011	5,261,586
Additions	175,800
Disposals	(201,580)
Transfers	(6,027)
<b>At 31 December 2011</b>	<u><u>5,229,779</u></u>
<b>DEPRECIATION</b>	
At 1 January 2011	3,982,199
Charge for year	248,109
On disposals	(144,785)
Transfers	(42)
<b>At 31 December 2011</b>	<u><u>4,085,481</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2011</b>	<u><u>1,144,298</u></u>
At 31 December 2010	<u><u>1,279,387</u></u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
42,860 Ordinary shares of £1 each	42,860	42,860	42,860	42,860
71,433 Class A ordinary shares of £0.25 each	71,433	17,858	71,433	17,858
	<u><u>114,293</u></u>	<u><u>60,718</u></u>	<u><u>114,293</u></u>	<u><u>60,718</u></u>

### 4. ULTIMATE PARENT COMPANY

The ultimate controlling parent is UK Piers Limited which is incorporated in Great Britain and registered in England and Wales. The directors are considered to be the ultimate controlling party.