

SKEGNESS PIER CO LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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SKEGNESS PIER CO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTOR: Mrs C S L Wilkinson

SECRETARY: Mrs C S L Wilkinson

REGISTERED OFFICE: Skegness Pier
Grand Parade
Skegness
Lincolnshire
PE25 2UE

REGISTERED NUMBER: 00012745 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,200,586		1,176,125
CURRENT ASSETS					
Stocks		36,618		35,548	
Debtors		55,216		95,579	
Cash at bank and in hand		<u>464,330</u>		<u>394,948</u>	
		556,164		526,075	
CREDITORS					
Amounts falling due within one year		<u>482,599</u>		<u>263,633</u>	
NET CURRENT ASSETS			<u>73,565</u>		<u>262,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,274,151</u>		<u>1,438,567</u>
CREDITORS					
Amounts falling due after more than one year	3		(659,750)		(972,415)
PROVISIONS FOR LIABILITIES			<u>(62,917)</u>		<u>(46,871)</u>
NET ASSETS			<u>551,484</u>		<u>419,281</u>
CAPITAL AND RESERVES					
Called up share capital	4		60,718		60,718
Share premium			3,572		3,572
Other reserves			252		252
Profit and loss account			<u>486,942</u>		<u>354,739</u>
SHAREHOLDERS' FUNDS			<u>551,484</u>		<u>419,281</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 July 2016 and were signed by:

Mrs C S L Wilkinson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Property - 2% on cost to residual value
Plant and machinery	- 33% on cost and 5% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	4,372,636
Additions	213,159
Disposals	(135,668)
At 31 December 2015	<u>4,450,127</u>
DEPRECIATION	
At 1 January 2015	3,196,511
Charge for year	184,874
Eliminated on disposal	(131,844)
At 31 December 2015	<u>3,249,541</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,200,586</u>
At 31 December 2014	<u>1,176,125</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>394,765</u>	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
42,860	Ordinary	£1	42,860	42,860
71,433	Ordinary A	25p	17,858	17,858
			<u>60,718</u>	<u>60,718</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SKEGNESS PIER CO LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Skegness Pier Co Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Skegness Pier Co Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Skegness Pier Co Limited and state those matters that we have agreed to state to the director of Skegness Pier Co Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Skegness Pier Co Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Skegness Pier Co Limited. You consider that Skegness Pier Co Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Skegness Pier Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

5 July 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.