

REGISTERED NUMBER: 00012745 (England and Wales)

**SKEGNESS PIER CO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**SKEGNESS PIER CO LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**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

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		5,394		-
Tangible assets	5		<u>1,139,053</u>		<u>1,165,480</u>
			1,144,447		1,165,480
<b>CURRENT ASSETS</b>					
Stocks		33,497		40,881	
Debtors	6	75,276		59,463	
Cash at bank and in hand		<u>494,530</u>		<u>583,350</u>	
		603,303		683,694	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>412,744</u>		<u>498,540</u>	
<b>NET CURRENT ASSETS</b>			<u>190,559</u>		<u>185,154</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,335,006		1,350,634
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(636,350)		(671,021)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(66,442)</u>		<u>(67,057)</u>
<b>NET ASSETS</b>			<u>632,214</u>		<u>612,556</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			60,718		60,718
Share premium			3,572		3,572
Other reserves			252		252
Retained earnings			<u>567,672</u>		<u>548,014</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>632,214</u>		<u>612,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 April 2018 and were signed by:

Mrs C S L Wilkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

Skegness Pier Co Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 31 December 2017 are the first financial statements of Skegness Pier Co Limited prepared in accordance with FRS102. There are no adjustments required on transition.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

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

Land and buildings	- Property - 2% on cost to residual value
Plant and machinery etc	- 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 40 (2016 - 38).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

## 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
Additions	6,250
At 31 December 2017	<u>6,250</u>
<b>AMORTISATION</b>	
Charge for year	856
At 31 December 2017	<u>856</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>5,394</u>

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2017	1,318,559	3,259,264	4,577,823
Additions	11,797	234,078	245,875
Disposals	-	(98,275)	(98,275)
At 31 December 2017	<u>1,330,356</u>	<u>3,395,067</u>	<u>4,725,423</u>
<b>DEPRECIATION</b>			
At 1 January 2017	674,779	2,737,564	3,412,343
Charge for year	26,490	212,348	238,838
Eliminated on disposal	-	(64,811)	(64,811)
At 31 December 2017	<u>701,269</u>	<u>2,885,101</u>	<u>3,586,370</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>629,087</u>	<u>509,966</u>	<u>1,139,053</u>
At 31 December 2016	<u>643,780</u>	<u>521,700</u>	<u>1,165,480</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	7,090	9,572
Other debtors	<u>68,186</u>	<u>49,891</u>
	<u>75,276</u>	<u>59,463</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	51,791	56,065
Trade creditors	50,101	106,803
Taxation and social security	54,577	57,125
Other creditors	<u>256,275</u>	<u>278,547</u>
	<u>412,744</u>	<u>498,540</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>636,350</u>	<u>671,021</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>406,036</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	8,142	10,148
Between one and five years	<u>8,578</u>	<u>16,720</u>
	<u>16,720</u>	<u>26,868</u>



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.