

REGISTERED NUMBER: 12836179 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

25 AUGUST 2020 TO 31 DECEMBER 2021

FOR

PIER LEISURE LTD

PIER LEISURE LTD (REGISTERED NUMBER: 12836179)

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FOR THE PERIOD 25 AUGUST 2020 TO 31 DECEMBER 2021**

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PIER LEISURE LTD

**COMPANY INFORMATION
FOR THE PERIOD 25 AUGUST 2020 TO 31 DECEMBER 2021**

DIRECTOR: Mr J Reynolds

REGISTERED OFFICE: Unit 2.02
High Weald House
Glovers End
Bexhill-on-sea
East Sussex
TN39 5ES

REGISTERED NUMBER: 12836179 (England and Wales)

ACCOUNTANTS: Acuity Professional (Sellens French) LLP
93 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

| | Notes | £ | £ |
|--|-------|----------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | | 5,873 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 44,625 | |
| Cash at bank | | <u>8,419</u> | |
| | | 53,044 | |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>208,521</u> | |
| NET CURRENT LIABILITIES | | | <u>(155,477)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(149,604)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | | 110 |
| Retained earnings | | | <u>(149,714)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(149,604)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 3 November 2022 and were signed by:

Mr J Reynolds - Director

Pier Leisure Ltd 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.

BASIS OF PREPARING THE FINANCIAL STATEMENTS

SIGNIFICANT JUDGEMENTS AND ESTIMATES

TURNOVER

TANGIBLE FIXED ASSETS

Fixtures and fittings - 15% on reducing balance

FINANCIAL INSTRUMENTS

Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in profit or loss.

For financial assets measured at amortized cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 AUGUST 2020 TO 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

TAXATION

Taxation for the period 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 period 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

GOING CONCERN

The company's balance sheet shows a net deficit shareholders fund position. However, the directors (who are also the shareholders) have confirmed their continued financial support for the foreseeable future and for at least twelve months from the date of signature of these accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 AUGUST 2020 TO 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-----------------------|----------------------------------|
| Cost | |
| Additions | 6,159 |
| At 31 December 2021 | <u>6,159</u> |
| Depreciation | |
| Charge for period | 286 |
| At 31 December 2021 | <u>286</u> |
| Net book value | |
| At 31 December 2021 | <u><u>5,873</u></u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|----------------------|
| Trade debtors | 125 |
| Amounts owed by participating interests | 41,392 |
| Other debtors | 32 |
| VAT | <u>3,076</u> |
| | <u><u>44,625</u></u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|------------------------------------|-----------------------|
| Trade creditors | 151,605 |
| Amounts owed to group undertakings | 44,889 |
| Other creditors | 1,116 |
| Directors' current accounts | 602 |
| Accrued expenses | <u>10,309</u> |
| | <u><u>208,521</u></u> |

7. SECURED DEBTS

There is a fixed and floating charge over all the property of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 AUGUST 2020 TO 31 DECEMBER 2021**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|------------|-------------------|-------------------|
| 100 | Ordinary | 1 | 100 |
| 10 | Ordinary B | 1 | 10 |
| | | | <u>110</u> |

9. RELATED PARTY DISCLOSURES

The company has due balance of £144k as on 31.12.2021 to Pier Holdings Limited.

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.