

REGISTERED NUMBER: 12836179 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PIER LEISURE LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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PIER LEISURE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 Partnership LLP
Business Advisers and Accountants
Unit 2.02 High Weald House,
Glovers End
Bexhill
East Sussex
United Kingdom
TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4,949		5,873
CURRENT ASSETS					
Debtors	5	17,272		44,625	
Cash at bank		120,063		8,419	
		137,335		53,044	
CREDITORS					
Amounts falling due within one year	6	273,195		208,521	
NET CURRENT LIABILITIES			(135,860)		(155,477)
TOTAL ASSETS LESS CURRENT LIABILITIES			(130,911)		(149,604)
CAPITAL AND RESERVES					
Called up share capital	8		110		110
Retained earnings			(131,021)		(149,714)
SHAREHOLDERS' FUNDS			(130,911)		(149,604)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

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 15 November 2023 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

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

In preparing the financial statements, the directors are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is

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

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

Fixtures and fittings - 15% on reducing balance

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties.

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 YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

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 year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 January 2022	
and 31 December 2022	<u>6,159</u>
Depreciation	
At 1 January 2022	286
Charge for year	<u>924</u>
At 31 December 2022	<u>1,210</u>
Net book value	
At 31 December 2022	<u>4,949</u>
At 31 December 2021	<u>5,873</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	-	125
Amounts owed by group undertakings	17,272	-
Amounts owed by participating interests	-	41,392
Other debtors	-	32
VAT	-	3,076
	<u>17,272</u>	<u>44,625</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	3,359	151,605
Amounts owed to group undertakings	244,419	44,889
VAT	21,417	-
Other creditors	-	1,116
Directors' current accounts	-	602
Accrued expenses	4,000	10,309
	<u>273,195</u>	<u>208,521</u>

7. **SECURED DEBTS**

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

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	1	100	100
10	Ordinary B	1	10	10
			<u>110</u>	<u>110</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.