

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Bognor Pier Company Limited

DCK Beavers Ltd
Unit 1
Uffcott Farm
Wroughton
Wiltshire
SN4 9NB

Bognor Pier Company Limited

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for the Year Ended 31 December 2016

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Bognor Pier Company Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR:

Mrs G Frost

SECRETARY:

Mrs M Beavers

REGISTERED OFFICE:

Bognor Regis Town Council
Town Hall
Clarence Road
Bognor Regis
West Sussex
PO21 1LD

REGISTERED NUMBER:

00097547 (England and Wales)

ACCOUNTANTS:

DCK Beavers Ltd
Unit 1
Uffcott Farm
Wroughton
Wiltshire
SN4 9NB

Bognor Pier Company Limited

Report of the Director
for the Year Ended 31 December 2016

The director presents her report with the financial statements of the company for the year ended 31 December 2016.

DIRECTOR

Mrs G Frost held office during the whole of the period from 1 January 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs G Frost - Director

15 April 2017

Bognor Pier Company Limited

Income Statement
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
TURNOVER		37,100	36,892
Administrative expenses		<u>53,476</u>	<u>49,659</u>
		(16,376)	(12,767)
Other operating income		<u>11,745</u>	<u>12,862</u>
OPERATING (LOSS)/PROFIT		(4,631)	95
Interest receivable and similar income		<u>14</u>	<u>25</u>
(LOSS)/PROFIT BEFORE TAXATION		(4,617)	120
Tax on (loss)/profit		<u>-</u>	<u>24</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(4,617)</u>	<u>96</u>

The notes form part of these financial statements

Balance Sheet

31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investment property	3		430,000		430,000
CURRENT ASSETS					
Debtors	4	3,060		1,340	
Prepayments and accrued income		6,566		4,401	
Cash at bank		10,082		44,017	
		<u>19,708</u>		<u>49,758</u>	
CREDITORS					
Amounts falling due within one year	5	<u>21,553</u>		<u>46,986</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,845)</u>		<u>2,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>428,155</u>		<u>432,772</u>
CAPITAL AND RESERVES					
Called up share capital			9,097		9,097
Revaluation reserve	6		411,689		411,689
Retained earnings			<u>7,369</u>		<u>11,986</u>
SHAREHOLDERS' FUNDS			<u>428,155</u>		<u>432,772</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

The financial statements were approved by the director on 15 April 2017 and were signed by:

Mrs G Frost - Director

1. **STATUTORY INFORMATION**

Bognor Pier Company 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.

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.

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

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

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2016	430,000
Additions	938
Grants	(938)
	<hr/>
At 31 December 2016	430,000
	<hr/>
NET BOOK VALUE	
At 31 December 2016	430,000
	<hr/> <hr/>
At 31 December 2015	430,000
	<hr/> <hr/>

Bognor Pier Company Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.16	31.12.15
		£	£
	Trade debtors	2,900	1,180
	Other debtors	160	160
		<u>3,060</u>	<u>1,340</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.16	31.12.15
		£	£
	Trade creditors	10,343	30,001
	Taxation and social security	931	2,186
	Other creditors	10,279	14,799
		<u>21,553</u>	<u>46,986</u>
6.	RESERVES		Revaluation reserve £
	At 1 January 2016 and 31 December 2016		<u>411,689</u>

Bognor Pier Company Limited

Reconciliation of Equity

1 January 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Investment property		430,000	-	430,000
		<hr/>	<hr/>	<hr/>
CURRENT ASSETS				
Debtors		1,220	-	1,220
Cash at bank		9,823	-	9,823
		<hr/>	<hr/>	<hr/>
		11,043	-	11,043
		<hr/>	<hr/>	<hr/>
CREDITORS				
Amounts falling due within one year		(8,367)	-	(8,367)
		<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		2,676	-	2,676
		<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		432,676	-	432,676
		<hr/>	<hr/>	<hr/>
NET ASSETS		432,676	-	432,676
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
CAPITAL AND RESERVES				
Called up share capital		9,097	-	9,097
Revaluation reserve		411,689	-	411,689
Retained earnings		11,890	-	11,890
		<hr/>	<hr/>	<hr/>
SHAREHOLDERS' FUNDS		432,676	-	432,676
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Reconciliation of Equity - continued
31 December 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Investment property		430,000	-	430,000
CURRENT ASSETS				
Debtors		1,340	-	1,340
Prepayments and accrued income		4,401	-	4,401
Cash at bank		44,017	-	44,017
		49,758	-	49,758
CREDITORS				
Amounts falling due within one year		(46,986)	-	(46,986)
NET CURRENT ASSETS				
		2,772	-	2,772
TOTAL ASSETS LESS CURRENT LIABILITIES				
		432,772	-	432,772
NET ASSETS				
		432,772	-	432,772
CAPITAL AND RESERVES				
Called up share capital		9,097	-	9,097
Revaluation reserve		411,689	-	411,689
Retained earnings		11,986	-	11,986
SHAREHOLDERS' FUNDS				
		432,772	-	432,772

Bognor Pier Company Limited

Reconciliation of Profit
for the Year Ended 31 December 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	36,892	-	36,892
Administrative expenses	(49,659)	-	(49,659)
Other operating income	12,862	-	12,862
	<hr/>	<hr/>	<hr/>
OPERATING PROFIT	95	-	95
Interest receivable and similar income	25	-	25
	<hr/>	<hr/>	<hr/>
PROFIT BEFORE TAXATION	120	-	120
Tax on profit	(24)	-	(24)
	<hr/>	<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	<u>96</u>	<u>-</u>	<u>96</u>

The notes form part of these financial statements

Bognor Pier Company Limited

Profit and Loss Account
for the Year Ended 31 December 2016

	31.12.16		31.12.15	
	£	£	£	£
Turnover				
Rent Received		37,100		36,892
Other income				
Sundry receipts	6,570		5,983	
Grant income towards repair costs	5,175		6,879	
Deposit account interest	14		25	
	<u> </u>	11,759	<u> </u>	12,887
		48,859		49,779
Expenditure				
Insurance	5,928		7,798	
General repairs & maintenance	9,405		2,745	
BRTC management fee	30,000		30,000	
Managing agent	1,926		1,987	
Sundry expenses	-		104	
Accountancy	1,013		1,000	
Subscriptions	29		25	
Legal and professional fees	5,175		6,000	
	<u> </u>	53,476	<u> </u>	49,659
NET (LOSS)/PROFIT		<u><u>(4,617)</u></u>		<u><u>120</u></u>