

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2017
for
Bognor Pier Company Limited(The)

DCK Accounting Solutions Ltd
Unit 1
Uffcott Farm
Wroughton
Wiltshire
SN4 9NB

Bognor Pier Company Limited(The)

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for the Year Ended 31 December 2017

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Bognor Pier Company Limited(The)

Company Information
for the Year Ended 31 December 2017

DIRECTOR:

Mrs G Frost

SECRETARY:

Mrs M Beevers

REGISTERED OFFICE:

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

REGISTERED NUMBER:

00097547 (England and Wales)

ACCOUNTANTS:

DCK Accounting Solutions Ltd
Unit 1
Uffcott Farm
Wroughton
Wiltshire
SN4 9NB

Bognor Pier Company Limited(The)

Report of the Director
for the Year Ended 31 December 2017

The director presents her report with the financial statements of the company for the year ended 31 December 2017.

DIRECTOR

Mrs G Frost held office during the whole of the period from 1 January 2017 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

28 February 2018

Bognor Pier Company Limited(The)

Income Statement

for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
TURNOVER		36,725	37,100
Administrative expenses		<u>39,073</u>	<u>53,476</u>
		(2,348)	(16,376)
Other operating income		<u>6,983</u>	<u>11,745</u>
OPERATING PROFIT/(LOSS)		4,635	(4,631)
Interest receivable and similar income		<u>8</u>	<u>14</u>
PROFIT/(LOSS) BEFORE TAXATION		4,643	(4,617)
Tax on profit/(loss)		<u>5</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>4,638</u></u>	<u><u>(4,617)</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Investment property	3		430,000		430,000
CURRENT ASSETS					
Debtors	4	10,285		3,060	
Prepayments and accrued income		6,566		6,566	
Cash at bank		32,638		10,082	
		<u>49,489</u>		<u>19,708</u>	
CREDITORS					
Amounts falling due within one year	5	46,696		21,553	
		<u>46,696</u>		<u>21,553</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,793</u>		<u>(1,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>432,793</u>		<u>428,155</u>
CAPITAL AND RESERVES					
Called up share capital			9,097		9,097
Revaluation reserve	6		411,689		411,689
Retained earnings			12,007		7,369
			<u>432,793</u>		<u>428,155</u>
SHAREHOLDERS' FUNDS			<u>432,793</u>		<u>428,155</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:

- 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 28 February 2018 and were signed by:

Mrs G Frost - Director

1. **STATUTORY INFORMATION**

Bognor Pier Company Limited(The) 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 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 2017	430,000
Additions	3,482
Grants	(3,482)
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At 31 December 2017	430,000
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NET BOOK VALUE	
At 31 December 2017	430,000
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At 31 December 2016	430,000
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Bognor Pier Company Limited(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Trade debtors	10,125	2,900
Other debtors	160	160
	<u>10,285</u>	<u>3,060</u>

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

	31.12.17	31.12.16
	£	£
Trade creditors	25,001	10,343
Taxation and social security	4,277	931
Other creditors	17,418	10,279
	<u>46,696</u>	<u>21,553</u>

6. **RESERVES**

	Revaluation reserve £
At 1 January 2017 and 31 December 2017	<u>411,689</u>

Bognor Pier Company Limited(The)

Profit and Loss Account
for the Year Ended 31 December 2017

	31.12.17		31.12.16	
	£	£	£	£
Turnover				
Rent Received		36,725		37,100
Other income				
Sundry receipts	6,983		6,570	
Grant income towards repair costs	-		5,175	
Deposit account interest	8		14	
	<u> </u>	6,991	<u> </u>	11,759
		<u>43,716</u>		<u>48,859</u>
Expenditure				
Insurance	7,471		5,928	
General repairs & maintenance	2,864		9,405	
BRTC management fee	25,000		30,000	
Managing agent	2,124		1,926	
Sundry expenses	(1)		-	
Accountancy	1,013		1,013	
Subscriptions	29		29	
Legal and professional fees	573		5,175	
	<u> </u>	39,073	<u> </u>	53,476
NET PROFIT/(LOSS)		<u>4,643</u>		<u>(4,617)</u>

This page does not form part of the statutory financial statements