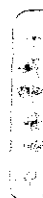


REGISTERED NUMBER: 1955 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

FOR

THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED



LD7  
COMPANIES HOUSE

0241  
31/08/04

**THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED**

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**For The Year Ended 31 October 2003**

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**THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 October 2003**

**DIRECTORS:**

W Shufflebottom (Chairman)  
Mrs P J Shufflebottom  
J W Norman  
Mrs J Norman  
Mrs K Thurston  
J A W Thurston

**SECRETARY:**

W Shufflebottom

**REGISTERED OFFICE:**

Clarence Pier  
Southsea  
Hampshire  
PO5 3AA

**REGISTERED NUMBER:**

1955 (England and Wales)

**AUDITORS:**

Wilshers  
Registered Auditors  
66 Station Road  
Upminster  
Essex  
RM14 2TD

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 October 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

*Wilshers*

Wilshers  
Registered Auditors  
66 Station Road  
Upminster  
Essex  
RM14 2TD

24 August 2004

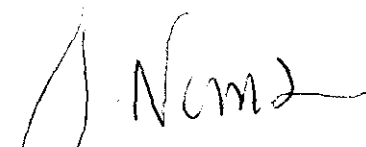
**THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 October 2003**

		<u>31.10.03</u>		<u>31.10.02</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		600,000		600,000
Loan	3		<u>200,000</u>		<u>200,000</u>
			800,000		800,000
<b>CURRENT ASSETS:</b>					
Debtors		60,425		50,054	
Cash at bank and building society		<u>392,858</u>		<u>383,856</u>	
		453,283		433,910	
<b>CREDITORS:</b> Amounts falling due within one year		<u>33,081</u>		<u>32,527</u>	
<b>NET CURRENT ASSETS:</b>			<u>420,202</u>		<u>401,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£1,220,202</u>		<u>£1,201,383</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		26,000		26,000
Reserves			519,639		519,639
Profit and loss account			<u>474,563</u>		<u>455,744</u>
<b>SHAREHOLDERS' FUNDS:</b>			1,020,202		1,001,383
Pier renovation reserve			<u>200,000</u>		<u>200,000</u>
			<u>£1,220,202</u>		<u>£1,201,383</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
Mrs J Norman - Director

Dated : 23 August 2004

**THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 October 2003**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Rent receivable**

Rent receivable represents the gross rent receivable by the company during the year.

**Tangible fixed assets**

The Land, pier deck and buildings are shown at valuation. Net surpluses are credited to revaluation reserves.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. The company has not adopted a policy of discounting deferred tax assets and liabilities.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1 November 2002	
and 31 October 2003	<u>600,000</u>
<b>NET BOOK VALUE:</b>	
At 31 October 2003	<u><u>600,000</u></u>
At 31 October 2002	<u><u>600,000</u></u>

3. **LOAN**

	31.10.03	31.10.02
	£	£
Loan Billy Manning Limited	<u><u>200,000</u></u>	<u><u>200,000</u></u>

**THE SOUTHSEA CLARENCE ESPLANADE PIER COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 October 2003**

**4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	31.10.03	31.10.02
Number:	Class:		£	£
16,000	Cumulative preference shares	£1	16,000	16,000
84,000	Ordinary shares	£1	<u>84,000</u>	<u>84,000</u>
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:		Nominal value:	31.10.03	31.10.02
Number:	Class:		£	£
10,000	Cumulative preference shares	£1	10,000	10,000
16,000	Ordinary shares	£1	<u>16,000</u>	<u>16,000</u>
			<u>26,000</u>	<u>26,000</u>

**5. TRANSACTIONS WITH DIRECTORS**

The long term debtor shown as a loan within the accounts amounting to £200,000 is Billy Manning Limited which is a company under the common control of the directors of this company.

The Southsea Clarence Esplanade Pier Company Limited was due interest on this loan amounting to £10,477 for the year ended 31 October 2003.

Billy Manning Limited was also due to pay rent for the accounting year amounting to £22,000.

At the balance sheet date an amount of £50,982 (2002 - £41,283) was owed by Billy Manning Limited to this company and is included in sundry debtors and prepayments.

**6. PIER RENOVATION RESERVE**

The pier renovation reserve represents an amount received from an out-going tenant in connection with dilapidations. Expenditure when incurred in the renovation work will be charged to the reserve.

**7. CONTROL**

The controlling party is Mrs P J Shufflebottom by virtue of her majority shareholding.