

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

FOR

THE SOUTHSEA CLARENCE ESPLANADE PIER  
COMPANY LIMITED



**THE SOUTHSEA CLARENCE ESPLANADE PIER**  
**COMPANY LIMITED**

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**For The Year Ended 31 October 2000**

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**THE SOUTHSEA CLARENCE ESPLANADE PIER**  
**COMPANY LIMITED**

**COMPANY INFORMATION**

**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

**THE SOUTHSEA CLARENCE ESPLANADE PIER**  
**COMPANY LIMITED**

**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 financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**


The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



WILSHERS  
REGISTERED AUDITORS  
66 STATION ROAD  
UPMINSTER  
ESSEX  
RM14 2TD

Dated: 23 August 2001

**THE SOUTHSEA CLARENCE ESPLANADE PIER**  
**COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 October 2000**

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		419,884		419,884
Loan			<u>200,000</u>		<u>200,000</u>
			619,884		619,884
<b>CURRENT ASSETS:</b>					
Debtors		53,185		34,512	
Cash at bank		<u>344,785</u>		<u>345,227</u>	
		397,970		379,739	
<b>CREDITORS:</b> Amounts falling due within one year		<u>34,126</u>		<u>37,413</u>	
<b>NET CURRENT ASSETS:</b>			<u>363,844</u>		<u>342,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£983,728</u>		<u>£962,210</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		26,000		26,000
RESERVES			339,523		339,523
Profit and loss account			<u>418,205</u>		<u>396,687</u>
<b>Shareholders' funds:</b>			783,728		762,210
Pier renovation reserve	4		<u>200,000</u>		<u>200,000</u>
			<u>£983,728</u>		<u>£962,210</u>

These abbreviated financial statements 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

Approved by the Board on 22 August 2001

**THE SOUTHSEA CLARENCE ESPLANADE PIER**  
**COMPANY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**For The Year Ended 31 October 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Rent receivable**

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

**Tangible fixed assets**

Depreciation has not been provided within the financial statements as the directors are of the opinion that the current value is in excess of the figure shown.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 November 1999	
and 31 October 2000	<u>419,884</u>
<b>NET BOOK VALUE:</b>	
At 31 October 2000	<u>419,884</u>
At 31 October 1999	<u>419,884</u>

**THE SOUTHSEA CLARENCE ESPLANADE PIER  
COMPANY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
For The Year Ended 31 October 2000**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2000	1999
Number:	Class:		£	£
16,000	Cumulative preference shares	£1	16,000	16,000
84,000	Ordinary shares	£1	84,000	16,000
(1999 - 16,000)				
			<u>100,000</u>	<u>32,000</u>

Allotted, issued and fully paid:		Nominal value:	2000	1999
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>

The current authorised share capital was created by Ordinary Resolution dated 30 March 2000 which increased the authorised capital from £32,000 (divided into 16,000 6% Preference shares of £1 each and £16,000 Ordinary shares of £1 each) by creating an additional 68,000 Ordinary shares of £1 each ranking pari passu in all respects with the existing 16,000 Ordinary shares.

**4. 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.