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Company registration number: 06457536

Pro-Shore Limited

Unaudited filleted financial statements

31 December 2019



Pro-Shore Limited

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Pro-Shore Limited

Directors and other information

Directors	Mr C Kirk Mr C Parkin Mr S Lawton
Secretary	Mrs S C Kirk
Company number	06457536
Registered office	Northways Court Great North Road Aberford Leeds LS25 3AU
Accountants	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Bankers	Handelsbanken 3 The Embankment Sovereign Street Leeds LS1 4JB

Pro-Shore Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Pro-Shore Limited
Year ended 31 December 2019**

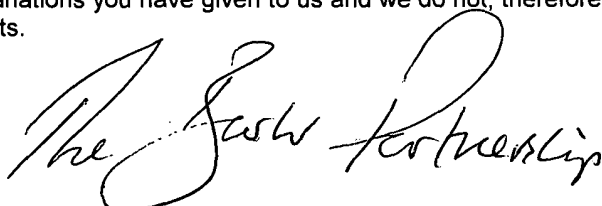
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pro-Shore Limited for the year ended 31 December 2019 which comprise the Balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Pro-Shore Limited, as a body, in accordance with the terms of our engagement letter dated 8 January 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Pro-Shore Limited and state those matters that we have agreed to state to the board of directors of Pro-Shore Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pro-Shore Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Pro-Shore Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pro-Shore Limited. You consider that Pro-Shore Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pro-Shore Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



The Barker Partnership
Chartered Accountants

17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

28 April 2020

Pro-Shore Limited

**Balance sheet
31 December 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	1,314,947		1,270,513	
			1,314,947		1,270,513
Current assets					
Debtors	6	262,900		305,443	
Cash at bank and in hand		100		100	
		263,000		305,543	
Creditors: amounts falling due within one year	7	(563,189)		(640,375)	
Net current liabilities			(300,189)		(334,832)
Total assets less current liabilities			1,014,758		935,681
Creditors: amounts falling due after more than one year	8		(36,814)		(132,271)
Provisions for liabilities			(164,589)		(133,144)
Net assets			813,355		670,266
Capital and reserves					
Called up share capital			125		125
Share premium account			2,249		2,249
Profit and loss account			810,981		667,892
Shareholders funds			813,355		670,266

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 9 form part of these financial statements.

Pro-Shore Limited

**Balance sheet (continued)
31 December 2019**

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 April 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'C Kirk', with a large loop at the end.

Mr C Kirk
Director

Company registration number: 06457536

The notes on pages 6 to 9 form part of these financial statements.

Pro-Shore Limited

**Statement of changes in equity
Year ended 31 December 2019**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2018	125	2,249	522,058	524,432
Profit for the year			145,834	145,834
Total comprehensive income for the year	-	-	145,834	145,834
At 31 December 2018 and 1 January 2019	125	2,249	667,894	670,268
Profit for the year			143,087	143,087
Total comprehensive income for the year	-	-	143,087	143,087
At 31 December 2019	125	2,249	810,981	813,355

Pro-Shore Limited

Notes to the financial statements Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Northways Court, Great North Road, Aberford, Leeds, LS25 3AU.

The principal activity of the company is that of non mechanical plant hire.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods hired out, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Pro-Shore Limited

Notes to the financial statements (continued) Year ended 31 December 2019

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- straight line over 15 years
Plant and machinery	- straight line over 3,4,5 and 10 years depending on classification
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Hire purchase and finance leases

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the service is provided.

Pro-Shore Limited

Notes to the financial statements (continued)
Year ended 31 December 2019

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 5).

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2019	109,450	1,602,754	68,089	1,780,293
Additions	27,954	241,003	-	268,957
Disposals	-	(141,922)	(14,942)	(156,864)
At 31 December 2019	<u>137,404</u>	<u>1,701,835</u>	<u>53,147</u>	<u>1,892,386</u>
Depreciation				
At 1 January 2019	8,943	469,934	30,903	509,780
Charge for the year	7,867	137,831	7,633	153,331
Disposals	-	(77,384)	(8,288)	(85,672)
At 31 December 2019	<u>16,810</u>	<u>530,381</u>	<u>30,248</u>	<u>577,439</u>
Carrying amount				
At 31 December 2019	<u>120,594</u>	<u>1,171,454</u>	<u>22,899</u>	<u>1,314,947</u>
At 31 December 2018	<u>100,507</u>	<u>1,132,820</u>	<u>37,186</u>	<u>1,270,513</u>

6. Debtors

	2019 £	2018 £
Trade debtors	235,701	263,852
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,275	8,275
Other debtors	18,924	33,316
	<u>262,900</u>	<u>305,443</u>

Pro-Shore Limited

Notes to the financial statements (continued)
Year ended 31 December 2019

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	205,137	203,152
Trade creditors	202,275	227,677
Corporation tax	5,508	6,633
Social security and other taxes	25,613	36,941
Other creditors	124,656	165,972
	<u>563,189</u>	<u>640,375</u>

£300,595 of the above amount is secured by fixed and floating charges over the company's assets (2018 - £342,624).

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	<u>36,814</u>	<u>132,271</u>

£36,814 of the above amount is secured by fixed and floating charges over the company's assets (2018 - £132,271).

9. Related party transactions

The company is a subsidiary of Seagrove DC Ltd. During the year the company provided Seagrove DC Ltd with an interest free unsecured loan. The balance outstanding and included in debtors is £8,275 (2018 - £8,275).

The company's ultimate controlling party is also the ultimate controlling party of Hillgrove Holdings Limited. During the year Hillgrove Holdings Limited provided the company with an interest free and unsecured loan. The balance outstanding and included in creditors is £10,000 (2018 - £10,000).