

Company registration number: 06457536

Pro-Shore Limited

Unaudited financial statements

31 December 2017



Pro-Shore Limited

Directors and other information

Directors	Mr C Kirk Mr C Parkin Mr S Lawton	(Appointed 5 May 2017)
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 2017**

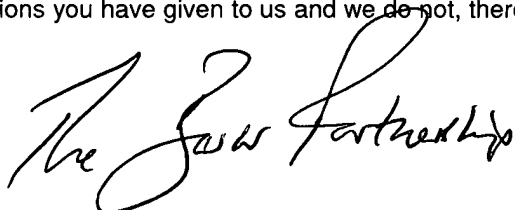
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pro-Shore Limited for the year ended 31 December 2017 which comprise the Balance sheet, statement of changes in equity and related notes from the company's accounting 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, 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

10 April 2018

Pro-Shore Limited

**Balance sheet
31 December 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	1,139,850		1,051,376	
			1,139,850		1,051,376
Current assets					
Stocks		978		-	
Debtors	7	249,170		276,919	
Cash at bank and in hand		100		100	
		250,248		277,019	
Creditors: amounts falling due within one year	8	(670,819)		(575,581)	
Net current liabilities			(420,571)		(298,562)
Total assets less current liabilities			719,279		752,814
Creditors: amounts falling due after more than one year	9		(102,012)		(284,147)
Provisions for liabilities			(92,835)		(70,489)
Net assets			524,432		398,178
Capital and reserves					
Called up share capital			125		125
Share premium account			2,249		2,249
Profit and loss account			522,058		395,804
Shareholders funds			524,432		398,178

The notes on pages 7 to 10 form part of these financial statements.

Pro-Shore Limited

**Balance sheet (continued)
31 December 2017**

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 10 April 2018, and are signed on behalf of the board by:



Mr C Kirk
Director

Company registration number: 06457536

The notes on pages 7 to 10 form part of these financial statements.

Pro-Shore Limited

**Statement of changes in equity
Year ended 31 December 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2016	125	2,249	238,990	241,364
Profit for the year			156,814	156,814
Total comprehensive income for the year	-	-	156,814	156,814
At 31 December 2016 and 1 January 2017	125	2,249	395,804	398,178
Profit for the year			126,254	126,254
Total comprehensive income for the year	-	-	126,254	126,254
At 31 December 2017	125	2,249	522,058	524,432

Pro-Shore Limited

Notes to the financial statements Year ended 31 December 2017

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.

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 supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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 2017

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	- 15% straight line or 25% reducing balance
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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

4. Staff numbers

The average number of persons employed by the company during the year, including the directors was 3 (2016: 3).

Pro-Shore Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>109,490</u>	<u>109,019</u>

6. Tangible assets

	Leasehold property improvements £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2017	-	1,371,536	39,147	1,410,683
Additions	63,869	197,572	13,130	274,571
Disposals	-	(155,460)	-	(155,460)
At 31 December 2017	<u>63,869</u>	<u>1,413,648</u>	<u>52,277</u>	<u>1,529,794</u>
Depreciation				
At 1 January 2017	-	349,387	9,921	359,308
Charge for the year	2,175	97,273	10,042	109,490
Disposals	-	(78,854)	-	(78,854)
At 31 December 2017	<u>2,175</u>	<u>367,806</u>	<u>19,963</u>	<u>389,944</u>
Carrying amount				
At 31 December 2017	<u>61,694</u>	<u>1,045,842</u>	<u>32,314</u>	<u>1,139,850</u>
At 31 December 2016	<u>-</u>	<u>1,022,149</u>	<u>29,226</u>	<u>1,051,375</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	214,946	267,311
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,275	-
Other debtors	25,949	9,608
	<u>249,170</u>	<u>276,919</u>

Pro-Shore Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	357,245	188,473
Trade creditors	148,339	131,710
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	111,952
Corporation tax	-	11,174
Social security and other taxes	18,358	24,810
Other creditors	146,877	107,462
	<u>670,819</u>	<u>575,581</u>

£445,320 of the above amount is secured by fixed and floating charges over the company's assets (2016 - £273,195).

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

	2017	2016
	£	£
Bank loans and overdrafts	28,571	85,714
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	72,833
Other creditors	73,441	125,600
	<u>102,012</u>	<u>284,147</u>

£102,012 of the above amount is secured by fixed and floating charges over the company's assets (2016 - £211,314).

10. Events after the end of the reporting period

On 29 January 2018 the company refinanced £93,035 of fixed assets purchased during the period covered by these accounts. The effect of this financing will be to transfer £74,428 from current liabilities to long term liabilities.

11. 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 (2016 - £nil).