

Company registration number: 06457536

Pro-Shore Limited

Unaudited filleted financial statements

31 December 2022

THE BARKER PARTNERSHIP

Chartered Accountants and Statutory Auditors

Thirsk

Pro-Shore Limited

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Pro-Shore Limited

Directors and other information

Directors

Mr C Kirk

Mr C Parkin

Company number

06457536

Registered office

Brinkburn House Brookside

Hovingham

York

YO62 4LG

Accountants

The Barker Partnership

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1HD

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 2022

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 2022 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

22 June 2023

Pro-Shore Limited

Balance sheet

31 December 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	3,014,293		1,907,615	
		<u> </u>		<u> </u>	
			3,014,293		1,907,615
Current assets					
Stocks		822		3,769	
Debtors	6	430,905		347,185	
Cash at bank and in hand		100		64,843	
		<u> </u>		<u> </u>	
		431,827		415,797	
Creditors: amounts falling due within one year	7	(903,615)		(452,329)	
		<u> </u>		<u> </u>	
Net current liabilities			(471,788)		(36,532)
			<u> </u>		<u> </u>
Total assets less current liabilities			2,542,505		1,871,083
Creditors: amounts falling due after more than one year	8		(1,109,139)		(589,480)
Provisions for liabilities			(146,338)		(205,131)
			<u> </u>		<u> </u>
Net assets			1,287,028		1,076,472
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			125		125
Share premium account			2,249		2,249
Profit and loss account			1,284,654		1,074,098
			<u> </u>		<u> </u>
Shareholders funds			1,287,028		1,076,472
			<u> </u>		<u> </u>

For the year ending 31 December 2022 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'.

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 22 June 2023 , and are signed on behalf of the board by:

Mr C Kirk

Director

Company registration number: 06457536

Pro-Shore Limited

Notes to the financial statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brinkburn House Brookside, Hovingham, York, YO62 4LG. 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.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2021: 15).

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2022	137,887	2,561,496	140,535	2,839,918
Additions	-	1,479,022	84,200	1,563,222
Disposals	-	(123,262)	(34,205)	(157,467)
At 31 December 2022	137,887	3,917,256	190,530	4,245,673
Depreciation				
At 1 January 2022	35,192	844,181	52,930	932,303
Charge for the year	9,193	344,920	29,741	383,854
Disposals	-	(60,950)	(23,827)	(84,777)
At 31 December 2022	44,385	1,128,151	58,844	1,231,380
Carrying amount				
At 31 December 2022	93,502	2,789,105	131,686	3,014,293
At 31 December 2021	102,695	1,717,315	87,605	1,907,615

6. Debtors

	2022 £	2021 £
Trade debtors	367,612	297,091
Other debtors	63,293	50,094
	430,905	347,185

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	68,982	-
Trade creditors	381,453	225,866
Social security and other taxes	66,538	40,470
Other creditors	386,642	185,993
	<u>903,615</u>	<u>452,329</u>

£361,727 of the above amount is secured by fixed and floating charges over the company's assets (2021 - £117,558).

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

	2022	2021
	£	£
Bank loans and overdrafts	159,815	250,000
Other creditors	949,324	339,480
	<u>1,109,139</u>	<u>589,480</u>

£827,393 of the above amount is secured by fixed and floating charges over the company's assets (2021 - £221,922).

9. Related party transactions

The company is a subsidiary of Seagrove DC Ltd. At the year end date an amount of £121,931 was owed to that company (2021: £117,558). Ryde Services Limited is a company connected to C Kirk. During the year the company was charged £30,060 by Ryde Services Ltd in respect of management fees.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.