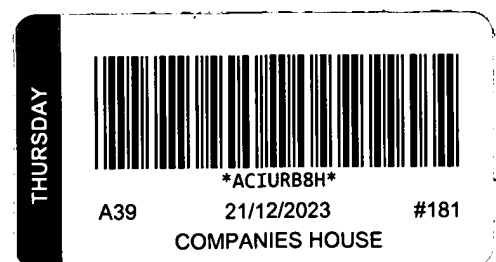


COMPANY REGISTRATION NUMBER: 14218840

Britannia Pier (Great Yarmouth) Ltd
Unaudited financial statements
31 March 2023



Britannia Pier (Great Yarmouth) Ltd

Statement of financial position

31 March 2023

	Note	£	31 Mar 23 £
Fixed assets			
Tangible assets	5		2,164,827
Current assets			
Stocks		29,899	
Debtors	6	32,031	
Cash at bank and in hand		43,312	
		105,242	
Creditors: Amounts falling due within one year	7	(2,411,902)	
Net current liabilities			(2,306,660)
Total assets less current liabilities			(141,833)
Accruals and deferred income			(102,395)
Net liabilities			(244,228)
Capital and reserves			
Called up share capital	8		1
Profit and loss account			(244,229)
Shareholders deficit			(244,228)

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 income statement has not been delivered.

For the period ending 31 March 2023 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 period 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 were approved by the board of directors and authorised for issue on 20/12/2023, and are signed on behalf of the board by:



J J Abbott
Director

Company registration number: 14218840

The notes on pages 2 to 4 form part of these financial statements.

Britannia Pier (Great Yarmouth) Ltd

Notes to the financial statements

Period from 6 July 2022 to 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB. The trading address is Marine Parade, Great Yarmouth, NR30 2EH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

The turnover shown in the profit and loss account represents the amount of income from the bars, theatre and amusement rides and attractions located on the pier during the period, exclusive of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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 when brought into use. The pier was undergoing refurbishment during the period and hence no depreciation has been charged.

Britannia Pier (Great Yarmouth) Ltd

Notes to the financial statements *(continued)*

Period from 6 July 2022 to 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

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 stock to its present location and condition.

Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the period was 19.

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 6 July 2022	—	—	—	—
Additions	1,851,087	221,850	91,890	2,164,827
At 31 March 2023	<u>1,851,087</u>	<u>221,850</u>	<u>91,890</u>	<u>2,164,827</u>
Depreciation				
At 6 July 2022 and 31 March 2023	—	—	—	—
Carrying amount				
At 31 March 2023	<u>1,851,087</u>	<u>221,850</u>	<u>91,890</u>	<u>2,164,827</u>

Britannia Pier (Great Yarmouth) Ltd

Notes to the financial statements *(continued)*

Period from 6 July 2022 to 31 March 2023

6. Debtors

	31 Mar 23
	£
Trade debtors	10,400
Prepayments and accrued income	21,610
Other debtors	21
	<u>32,031</u>

7. Creditors: Amounts falling due within one year

	31 Mar 23
	£
Trade creditors	105,602
Amounts owed to group undertakings	2,281,443
Social security and other taxes	4,570
Other creditors	20,287
	<u>2,411,902</u>

8. Called up share capital

Issued, called up and fully paid

	31 Mar 23	
	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

9. Contingencies

A bank loan of £1,587,188 included as a liability in the financial statements of the parent company is secured via a fixed and floating charge on all property of this company.

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are £4,116,000.