

PORT IONA MANAGEMENT LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2023
Pages for filing with the registrar

PORT IONA MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

Contents

Balance Sheet	3
Notes to the Financial Statements	4

PORT IONA MANAGEMENT LIMITED
BALANCE SHEET
As at 30 September 2023

		2023	2022
		£	£
Current assets			
Cash at bank and in hand		11,609	4,661
		11,609	4,661
Creditors: amounts falling due within one year	3	(805)	(853)
Net current assets		10,804	3,808
Total assets less current liabilities		10,804	3,808
Net assets		10,804	3,808
Capital and reserves			
Called-up share capital		5	5
Profit and loss account		10,799	3,803
Total shareholders' funds		10,804	3,808

For the financial year ending 30 September 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Port Iona Management Limited (registered number: 02027064) were approved and authorised for issue by the Board of Directors on 02 March 2024. They were signed on its behalf by:

R B M Hurley
Director

PORT IONA MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Port Iona Management Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom. The principal place of business is Port Iona, 121 Banks Road, Sandbanks, Poole, Dorset, BH13 7QQ.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover comprises the amounts received or receivable for service charges from the residential lessees.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	805	853

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.