

Registered Number: 02279566

England and Wales

PORTLAND MOTORS (LONDON) LIMITED

Abbreviated Report and Financial Statements

For the year ended 31 March 2016

PORTLAND MOTORS (LONDON) LIMITED  
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# PORTLAND MOTORS (LONDON) LIMITED

## Chartered Accountants' Report For the year ended 31 March 2016

### Chartered Accountants' Report to the Board of Directors

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of PORTLAND MOTORS (LONDON) LIMITED for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of PORTLAND MOTORS (LONDON) LIMITED, as a body, in accordance with the terms of our engagement letter dated 17 December 2012. Our work has been undertaken solely to prepare for your approval the accounts of PORTLAND MOTORS (LONDON) LIMITED and state those matters that we have agreed to state to the Board of Directors of PORTLAND MOTORS (LONDON) LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PORTLAND MOTORS (LONDON) LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PORTLAND MOTORS (LONDON) LIMITED has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PORTLAND MOTORS (LONDON) LIMITED. You consider that PORTLAND MOTORS (LONDON) 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 accounts of PORTLAND MOTORS (LONDON) 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 accounts.

42 KATHLEEN AVENUE  
WEMBLEY  
MIDDLESEX  
HA0 4JH

**PORTLAND MOTORS (LONDON) LIMITED**  
**Abbreviated Balance Sheet**  
**As at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	5,639	62
		<b>5,639</b>	<b>62</b>
<b>Current assets</b>			
Stocks		120,850	140,250
Debtors	3	58,348	49,633
Cash at bank and in hand		86,273	76,755
		<b>265,471</b>	<b>266,638</b>
<b>Creditors: amounts falling due within one year</b>		(3,412)	(6,523)
<b>Net current assets</b>		<b>262,059</b>	<b>260,115</b>
<b>Total assets less current liabilities</b>		<b>267,698</b>	<b>260,177</b>
<b>Creditors: amounts falling due after more than one year</b>		(126,536)	(126,586)
<b>Net assets</b>		<b>141,162</b>	<b>133,591</b>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		140,162	132,591
<b>Shareholders funds</b>		<b>141,162</b>	<b>133,591</b>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

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N K JAGTIANI Director

Date approved by the board: 19 December 2016

**PORTLAND MOTORS (LONDON) LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 March 2016**

## **1 Accounting Policies**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Reducing balance
Fixtures and Fittings	20% Reducing balance

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **2 Tangible fixed assets**

### **Tangible fixed assets**

#### **Cost or valuation**

£

At 01 April 2015	6,989
Additions	6,997
At 31 March 2016	<b>13,986</b>

#### **Depreciation**

At 01 April 2015	6,927
Charge for year	1,420
At 31 March 2016	<b>8,347</b>

#### **Net book values**

At 31 March 2016	<b>5,639</b>
At 31 March 2015	<b>62</b>

**PORTLAND MOTORS (LONDON) LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 March 2016**

**3 Debtors:**

Debtors include an amount of £50928 (2015: £48280) falling due after more than one year

The other debtors relate to the associated company.

**4 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted called up and fully paid</b>		
1,000 ordinary shares of £1.00 each	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

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.