

Registered Number: 02279566

England and Wales

PORTLAND MOTORS (LONDON) LIMITED

Abbreviated Report and Financial Statements

For the year ended 31 March 2015

PORTLAND MOTORS (LONDON) LIMITED
Contents Page
For the year ended 31 March 2015

| | |
|---|--------|
| Accountants' Report | 1 |
| Balance Sheet | 2 |
| Notes to the Abbreviated Financial Statements | 3 to 4 |

PORTLAND MOTORS (LONDON) LIMITED

Chartered Accountants' Report For the year ended 31 March 2015

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 2015 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.

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. 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

Dated: 23 December 2015

PORTLAND MOTORS (LONDON) LIMITED
Abbreviated Balance Sheet
As at 31 March 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 62 | 78 |
| | | 62 | 78 |
| Current assets | | | |
| Stocks | | 140,250 | 120,250 |
| Debtors | 3 | 49,633 | 81,471 |
| Cash at bank and in hand | | 76,755 | 50,841 |
| | | 266,638 | 252,562 |
| Creditors: amounts falling due within one year | | (6,523) | (12,155) |
| Net current assets | | 260,115 | 240,407 |
| Total assets less current liabilities | | 260,177 | 240,485 |
| Creditors: amounts falling due after more than one year | | (126,586) | (127,866) |
| Net assets | | 133,591 | 112,619 |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 132,591 | 111,619 |
| Shareholders funds | | 133,591 | 112,619 |

For the year ended 31 March 2015 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

N K JAGTIANI Director

Date approved by the board: 23 December 2015

PORTLAND MOTORS (LONDON) LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

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 April 2008).

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 2014 | 6,989 |
| At 31 March 2015 | 6,989 |

Depreciation

| | |
|------------------|--------------|
| At 01 April 2014 | 6,911 |
| Charge for year | 16 |
| At 31 March 2015 | 6,927 |

Net book values

| | |
|------------------|-----------|
| At 31 March 2015 | 62 |
| At 31 March 2014 | 78 |

3 Debtors:

Debtors include an amount of £48280 (2014: £73786) falling due after more than one year

The other debtors relate to the associated company.

PORTLAND MOTORS (LONDON) LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

4 Share capital

| | 2015 | 2014 |
|--|--------------|--------------|
| | £ | £ |
| Allotted called up and fully paid | | |
| 1,000 ordinary shares of £1.00 each | 1,000 | 1,000 |
| | 1,000 | 1,000 |

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.