

Registered Number:02279566

England and Wales

PORTLAND MOTORS (LONDON) LIMITED

For the year ended 31 March 2019

PORTLAND MOTORS (LONDON) LIMITED

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Statement of Financial Position
As at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	3,033	3,699
		3,033	3,699
Current assets			
Inventories	3	134,750	125,000
Trade and other receivables	4	53,831	59,577
Cash and cash equivalents		88,730	91,696
		277,311	276,273
Trade and other payables: amounts falling due within one year	5	(4,000)	(2,125)
Net current assets		273,311	274,148
Total assets less current liabilities		276,344	277,847
Trade and other payables: amounts falling due after more than one year	6	(127,802)	(132,536)
Net assets		148,542	145,311
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		147,542	144,311
Shareholders' funds		148,542	145,311

For the year ended 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 09 December 2019 and were signed by:

N K JAGTIANI Director

PORTLAND MOTORS (LONDON) LIMITED

Notes to the Financial Statements For the year ended 31 March 2019

Statutory Information

PORTLAND MOTORS (LONDON) LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 02279566.

Principal place of business:
23-25 Silchester Road
London
W10 6SE

Registered address:
178 SPRING GROVE ROAD
ISLEWORTH
MIDDLESEX
TW7 4BG.

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

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

Inventories

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.

PORTLAND MOTORS (LONDON) LIMITED

Notes to the Financial Statements Continued For the year ended 31 March 2019

2. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 April 2018	12,997	989	13,986
At 31 March 2019	12,997	989	13,986
Provision for depreciation and impairment			
At 01 April 2018	9,308	979	10,287
Charge for year	664	2	666
At 31 March 2019	9,972	981	10,953
Net book value			
At 31 March 2019	3,025	8	3,033
At 31 March 2018	3,689	10	3,699

3. Inventories

	2019	2018
	£	£
Stocks	134,750	125,000

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	1,370	(1)
Other debtors	52,461	59,578
	53,831	59,577

The debtors above include the following amounts falling due after more than one year:

Other debtors	52,461	57,052
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5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	4,000	2,125

PORTLAND MOTORS (LONDON) LIMITED

Notes to the Financial Statements Continued For the year ended 31 March 2019

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Amounts owed to group undertaking and undertaking in which the company has a participating interest	220	-
Other creditors	127,582	132,536
	127,802	132,536

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.