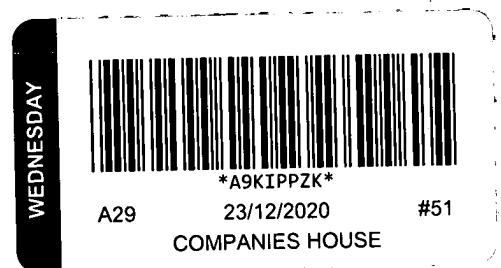


Registered Number:02279566

England and Wales

PORTLAND MOTORS (LONDON) LIMITED

For the year ended 31 March 2020



PORTLAND MOTORS (LONDON) LIMITED
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For the year ended 31 March 2020

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PORTLAND MOTORS (LONDON) LIMITED
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	2,488	3,033
		2,488	3,033
Current assets			
Inventories	3	141,250	134,750
Trade and other receivables	4	62,112	53,831
Cash and cash equivalents		100,609	88,730
		303,971	277,311
Trade and other payables: amounts falling due within one year	5	(12,849)	(3,838)
Net current assets		291,122	273,473
Total assets less current liabilities		293,610	276,506
Trade and other payables: amounts falling due after more than one year	6	(144,185)	(127,802)
Net assets		149,425	148,704
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		148,425	147,704
Shareholders' funds		149,425	148,704

For the year ended 31 March 2020 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 2020 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 16 December 2020 and were signed by:


 N K JAGTIANI
 Director

PORTLAND MOTORS (LONDON) LIMITED

Notes to the Financial Statements

For the year ended 31 March 2020

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

MIDDLEX

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.

2. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 April 2019	12,997	989	13,986
At 31 March 2020	<u>12,997</u>	<u>989</u>	<u>13,986</u>
Provision for depreciation and impairment			
At 01 April 2019	9,972	981	10,953
Charge for year	543	2	545
At 31 March 2020	<u>10,515</u>	<u>983</u>	<u>11,498</u>
Net book value			
At 31 March 2020	<u>2,482</u>	<u>6</u>	<u>2,488</u>
At 31 March 2019	<u>3,025</u>	<u>8</u>	<u>3,033</u>

PORTLAND MOTORS (LONDON) LIMITED
Notes to the Financial Statements Continued
For the year ended 31 March 2020

3. Inventories

	2020	2019
	£	£
Stocks	141,250	134,750
	<u> </u>	<u> </u>

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	308	1,370
Other debtors	61,804	52,461
	<u>62,112</u>	<u>53,831</u>

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

Other debtors	56,831	52,461
	<u> </u>	<u> </u>

The Directors current has been cleared in the following period.

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	(2)	-
Taxation and social security	12,851	3,838
	<u>12,849</u>	<u>3,838</u>

The directors overdrawn account has been cleared in the following period.

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

	2020	2019
	£	£
Amounts owed to group undertaking and undertaking in which the company has a participating interest	-	220
Other creditors	144,185	127,582
	<u>144,185</u>	<u>127,802</u>

7. Average number of persons employed

During the year the average number of employees was 2