

Registered Number:02279566

England and Wales

PORTLAND MOTORS (LONDON) LIMITED

For the year ended 31 March 2021

PORTLAND MOTORS (LONDON) LIMITED  
Contents Page  
For the year ended 31 March 2021

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

**PORTLAND MOTORS (LONDON) LIMITED**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Property, plant and equipment	2	2,040	2,488
		<b>2,040</b>	<b>2,488</b>
<b>Current assets</b>			
Inventories	3	130,250	141,250
Trade and other receivables	4	61,213	62,112
Cash and cash equivalents		133,681	100,609
		<b>325,144</b>	<b>303,971</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(6,027)	(12,849)
<b>Net current assets</b>		<b>319,117</b>	<b>291,122</b>
<b>Total assets less current liabilities</b>		<b>321,157</b>	<b>293,610</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(168,616)	(144,185)
<b>Net assets</b>		<b>152,541</b>	<b>149,425</b>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Retained earnings		151,541	148,425
<b>Shareholders' funds</b>		<b>152,541</b>	<b>149,425</b>

For the year ended 31 March 2021 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 2021 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 14 December 2021 and were signed by:

---

N K JAGTIANI Director

**PORTLAND MOTORS (LONDON) LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**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  
MIDDX.  
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 2021

**2. Property, plant and equipment**

	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 April 2020	12,997	989	13,986
At 31 March 2021	<b>12,997</b>	<b>989</b>	<b>13,986</b>
<b>Provision for depreciation and impairment</b>			
At 01 April 2020	10,515	983	11,498
Charge for year	447	1	448
At 31 March 2021	<b>10,962</b>	<b>984</b>	<b>11,946</b>
<b>Net book value</b>			
At 31 March 2021	<b>2,035</b>	<b>5</b>	<b>2,040</b>
At 31 March 2020	<b>2,482</b>	<b>6</b>	<b>2,488</b>

**3. Inventories**

	2021	2020
	£	£
Stocks	130,250	141,250

**4. Trade and other receivables**

	2021	2020
	£	£
Trade debtors	205	308
Other debtors	61,008	61,804
	<b>61,213</b>	<b>62,112</b>

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

Other debtors	61,008	56,831
---------------	--------	--------

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

	2021	2020
	£	£
Trade creditors	(1)	(2)
Taxation and social security	6,003	12,851
Other creditors	25	-
	<b>6,027</b>	<b>12,849</b>

PORTLAND MOTORS (LONDON) LIMITED  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	168,616	144,185

**7. Average number of persons employed**

During the year the average number of employees was 2 (2020 : 2)

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.