

Registered Number:02279566

England and Wales

PORTLAND MOTORS (LONDON) LIMITED

For the year ended 31 March 2023

PORTLAND MOTORS (LONDON) LIMITED
Contents Page
For the year ended 31 March 2023

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	2	1,369	1,669
		1,369	1,669
Current assets			
Inventories	3	279,600	272,450
Trade and other receivables	4	40,499	26,622
Cash and cash equivalents		121,347	75,739
		441,446	374,811
Trade and other payables: amounts falling due within one year	5	(15,151)	(16,655)
Net current assets		426,295	358,156
Total assets less current liabilities		427,664	359,825
Trade and other payables: amounts falling due after more than one year	6	(211,175)	(171,636)
Net assets		216,489	188,189
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		215,489	187,189
Shareholders' funds		216,489	188,189

For the year ended 31 March 2023 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 2023 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 19 November 2023 and were signed by:

N K JAGTIANI Director

PORTLAND MOTORS (LONDON) LIMITED
Notes to the Financial Statements
For the year ended 31 March 2023

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 2023

2. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 April 2022	12,997	989	13,986
At 31 March 2023	12,997	989	13,986
Provision for depreciation and impairment			
At 01 April 2022	11,328	989	12,317
Charge for year	300	-	300
At 31 March 2023	11,628	989	12,617
Net book value			
At 31 March 2023	1,369	-	1,369
At 31 March 2022	1,669	-	1,669

3. Inventories

	2023	2022
	£	£
Stocks	279,600	272,450

4. Trade and other receivables

	2023	2022
	£	£
Other debtors	40,499	26,622

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

Other debtors	40,499	26,622
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The Directors current has been cleared in the following period.

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

	2023	2022
	£	£
Trade creditors	(1)	-
Taxation and social security	14,977	16,555
Other creditors	175	100
	15,151	16,655

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

PORTLAND MOTORS (LONDON) LIMITED
Notes to the Financial Statements Continued
For the year ended 31 March 2023

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

	2023	2022
	£	£
Other creditors	211,175	171,636

7. Average number of persons employed

During the year the average number of employees was 2 (2022 : 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.