

Registered number  
03343791

Portman-Lomas Properties Limited

Filleted Accounts

30 April 2018

**Portman-Lomas Properties Limited****Registered number:** 03343791**Balance Sheet****as at 30 April 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	146,622	149,028
<b>Current assets</b>			
Debtors	4	394	378
Cash at bank and in hand		9,684	8,888
		<u>10,078</u>	<u>9,266</u>
<b>Creditors: amounts falling due within one year</b>	5	(195,145)	(195,633)
<b>Net current liabilities</b>		<u>(185,067)</u>	<u>(186,367)</u>
<b>Net liabilities</b>		<u>(38,445)</u>	<u>(37,339)</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		(38,449)	(37,343)
<b>Shareholders' funds</b>		<u>(38,445)</u>	<u>(37,339)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Burns

Director

Approved by the board on 21 January 2019

# **Portman-Lomas Properties Limited**

## **Notes to the Accounts**

**for the year ended 30 April 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the rents received or receivable, net of discounts by reference to the time occupied in the property by the tenant.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
--------------------	---------------

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

	Number	Number	
Average number of persons employed by the company	1	1	
<b>3 Tangible fixed assets</b>			
	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 May 2017	180,302	4,466	184,768
At 30 April 2018	180,302	4,466	184,768
<b>Depreciation</b>			
At 1 May 2017	31,274	4,466	35,740
Charge for the year	2,406	-	2,406
At 30 April 2018	33,680	4,466	38,146
<b>Net book value</b>			
At 30 April 2018	146,622	-	146,622
At 30 April 2017	149,028	-	149,028
<b>4 Debtors</b>			
	<b>2018</b>	<b>2017</b>	
	£	£	
Other debtors	394	378	
<b>5 Creditors: amounts falling due within one year</b>			
	<b>2018</b>	<b>2017</b>	
	£	£	
Trade creditors	-	198	
Corporation tax	305	595	
Director's loan account	136,404	136,404	
Other creditors	58,436	58,436	
	195,145	195,633	

Portman-Lomas Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

Basepoint Business Centre  
Rivermead Drive  
Swindon  
Wilts  
SN5 7EX

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.