

Registered Number 04294761

PORTCULLIS LEGALS LIMITED

Abbreviated Accounts

30 November 2014

Abbreviated Balance Sheet as at 30 November 2014

| | Notes | 2014 | 2013 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 6,780 | 4,988 |
| | | <u>6,780</u> | <u>4,988</u> |
| Current assets | | | |
| Debtors | | 235,698 | 223,289 |
| Cash at bank and in hand | | 4,211 | 2,350 |
| | | <u>239,909</u> | <u>225,639</u> |
| Creditors: amounts falling due within one year | 3 | (43,197) | (36,134) |
| Net current assets (liabilities) | | <u>196,712</u> | <u>189,505</u> |
| Total assets less current liabilities | | <u>203,492</u> | <u>194,493</u> |
| Creditors: amounts falling due after more than one year | 3 | (200,333) | (203,333) |
| Provisions for liabilities | | (1,376) | (998) |
| Total net assets (liabilities) | | <u>1,783</u> | <u>(9,838)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 102 | 102 |
| Profit and loss account | | 1,681 | (9,940) |
| Shareholders' funds | | <u>1,783</u> | <u>(9,838)</u> |

- For the year ending 30 November 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 August 2015

And signed on their behalf by:

Mr T Worth, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

2 Tangible fixed assets

| | £ |
|------------------------|---------------------|
| Cost | |
| At 1 December 2013 | 8,912 |
| Additions | 2,561 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 November 2014 | <u>11,473</u> |
| Depreciation | |
| At 1 December 2013 | 3,924 |
| Charge for the year | 769 |
| On disposals | - |
| At 30 November 2014 | <u>4,693</u> |
| Net book values | |
| At 30 November 2014 | <u><u>6,780</u></u> |
| At 30 November 2013 | <u><u>4,988</u></u> |

3 Creditors

| | 2014 | 2013 |
|--|---------|---------|
| | £ | £ |
| Non-instalment debts due after 5 years | 200,333 | 203,333 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| 2014 | 2013 |
|------|------|
|------|------|

| | £ | £ |
|--------------------------------|-----|-----|
| 100 Ordinary shares of £1 each | 100 | 100 |
| 2 B Ordinary shares of £1 each | 2 | 2 |

5 Transactions with directors

| | |
|---|-------------------------------------|
| Name of director receiving advance or credit: | Mr T Worth |
| Description of the transaction: | Loan, interest charged at 4 / 3.25% |
| Balance at 1 December 2013: | £ 182,424 |
| Advances or credits made: | £ 7,669 |
| Advances or credits repaid: | - |
| Balance at 30 November 2014: | <u>£ 190,093</u> |

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