

REGISTERED NUMBER: 04664791 (England and Wales)

**PORTGREEN PROPERTIES LIMITED**

**Report of the Director and**

**Financial Statements**

**for the Year Ended 31 July 2017**

**Contents of the Financial Statements**  
**for the Year Ended 31 July 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Income Statement</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**PORTGREEN PROPERTIES LIMITED**

**Company Information**  
**for the Year Ended 31 July 2017**

**DIRECTOR:** N C Greenhalgh

**REGISTERED OFFICE:** Harewood House  
Outwood Lane  
Outwood  
Surrey  
RH1 5PN

**REGISTERED NUMBER:** 04664791 (England and Wales)

**ACCOUNTANTS:** The Bailey Partnership  
Chartered Accountants  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

**Report of the Director  
for the Year Ended 31 July 2017**

The director presents his report with the financial statements of the company for the year ended 31 July 2017.

**DIRECTORS**

N C Greenhalgh has held office during the whole of the period from 1 August 2016 to the date of this report.

Other changes in directors holding office are as follows:

N D Greenhalgh - resigned 5 December 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

N C Greenhalgh - Director

29 September 2017

**PORTGREEN PROPERTIES LIMITED (REGISTERED NUMBER: 04664791)**

**Income Statement**  
**for the Year Ended 31 July 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		-	1,950,000
Cost of sales		-	2,079,311
<b>GROSS LOSS</b>		-	(129,311)
Administrative expenses		10,153	20,087
<b>OPERATING LOSS</b>		(10,153)	(149,398)
Interest payable and similar expenses		-	95,055
<b>LOSS BEFORE TAXATION</b>		(10,153)	(244,453)
Tax on loss		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(10,153)	(244,453)

The notes form part of these financial statements

**Balance Sheet**  
**31 July 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stocks		1,180,054	15,000
Debtors	3	323,645	50,052
Cash at bank		15	131
		<u>1,503,714</u>	<u>65,183</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>1,873,789</u>	<u>425,105</u>
<b>NET CURRENT LIABILITIES</b>		<u>(370,075)</u>	<u>(359,922)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(370,075)</u>	<u>(359,922)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>(370,077)</u>	<u>(359,924)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(370,075)</u>	<u>(359,922)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 September 2017 and were signed by:

N C Greenhalgh - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2017**

**1. STATUTORY INFORMATION**

Portgreen Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	306,305	49,502
VAT	17,340	550
	<u>323,645</u>	<u>50,052</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2017**

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	89,991	5,101
Amounts owed to group undertakings	377,352	384,272
Other creditors	1,358,856	34,182
Accrued expenses	47,590	1,550
	<u>1,873,789</u>	<u>425,105</u>

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	<u>1,317,514</u>	<u>-</u>

The other loans are secured by charges on the company's assets.



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.