

Registered number  
04977256

PORTICO PUBLISHING LIMITED

Filleted Accounts

31 January 2023

**PORTICO PUBLISHING LIMITED****Registered number:** 04977256**Balance Sheet****as at 31 January 2023**

	Notes	2023	2022
<b>Fixed assets</b>			
Tangible assets	3	2,993	3,230
<b>Current assets</b>			
Debtors	4	52,159	12,008
Cash at bank and in hand		52,139	77,461
		<u>104,298</u>	<u>89,469</u>
<b>Creditors: amounts falling due within one year</b>	5	(54,894)	(28,031)
<b>Net current assets</b>		<u>49,404</u>	<u>61,438</u>
<b>Total assets less current liabilities</b>		<u>52,397</u>	<u>64,668</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(25,228)	(36,554)
<b>Provisions for liabilities</b>		(569)	(614)
<b>Net assets</b>		<u>26,600</u>	<u>27,500</u>
<b>Capital and reserves</b>			
Called up share capital		6	6
Profit and loss account		26,594	27,494
<b>Shareholder's funds</b>		<u>26,600</u>	<u>27,500</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 member has 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.

T D Wade

Director

Approved by the board on 12 July 2023

# PORTICO PUBLISHING LIMITED

## Notes to the Accounts

for the year ended 31 January 2023

### 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 consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Grant income***

Capital and revenue grants are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

#### ***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:

Office equipment	25% reducing balance
------------------	----------------------

#### ***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.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	0	0
<b>3 Tangible fixed assets</b>		
		<b>Office equipment</b>
<b>Cost</b>		
At 1 February 2022		3,800
Additions		291
At 31 January 2023		4,091
<b>Depreciation</b>		
At 1 February 2022		570
Charge for the year		528
At 31 January 2023		1,098
<b>Net book value</b>		
At 31 January 2023		2,993
At 31 January 2022		3,230
<b>4 Debtors</b>	<b>2023</b>	<b>2022</b>
Trade debtors	-	11,707
Other debtors	52,159	301
	52,159	12,008
<b>5 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>

Bank loans and overdrafts	10,048	10,112
Trade creditors	8,869	1,727
Taxation and social security costs	6,664	11,258
Other creditors	29,313	4,934
	<u>54,894</u>	<u>28,031</u>

**6 Creditors: amounts falling due after one year** **2023** **2022**

Bank loans	<u>25,228</u>	<u>36,554</u>
------------	---------------	---------------

**7 Related party transactions**

Included in debtors is a loan to a related company and the amount outstanding at 31st January 2023 is £51,858 (2022 : £NIL). Interest is being charged on the loan at 6.3%.

**8 Controlling party**

T D Wade, who owns 100% of the issued share capital, is considered to be the controlling party.

**9 Other information**

PORTICO PUBLISHING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

52 Doncaster Road  
Harlington  
Doncaster  
DN5 7JB

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.