

Registered Number: 05098686  
England and Wales

Abridged Accounts

for the year ended 30 April 2023

for

**PORTLAND ESTATES LIMITED**

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**PORTLAND ESTATES LIMITED**  
**Statement of Financial Position**  
**As at 30 April 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	647	573
Investment property	4	1,995,000	740,000
		<b>1,995,647</b>	<b>740,573</b>
<b>Current assets</b>			
Debtors		-	974
Cash at bank and in hand		215,888	180,104
		<b>215,888</b>	<b>181,078</b>
<b>Creditors: amount falling due within one year</b>		(121,601)	(106,301)
<b>Net current assets</b>		<b>94,287</b>	<b>74,777</b>
<b>Total assets less current liabilities</b>		2,089,934	815,350
Provisions for liabilities		(238,450)	-
<b>Net assets</b>		<b>1,851,484</b>	<b>815,350</b>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Revaluation Reserves	6	1,016,550	-

Profit and loss account	834,932	815,348
<b>Shareholder's funds</b>	<b>1,851,484</b>	<b>815,350</b>

For the year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The director of the company has elected not to include the Income Statement within the financial statements.

The financial statements were approved by the director on 23 October 2023 and were signed by:

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S Debbasch  
Director

**PORTLAND ESTATES LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 30 April 2023**

**General Information**

Portland Estates Limited is a company limited by shares and is incorporated in England and Wales. The address of the registered office is C/O Bluewater, Quadrant Court, 49 Calthorpe Road, Birmingham, B15 1TH. The nature of the company's operations and its principal activity was that of property investment.

**1. Accounting policies**

**Significant accounting policies**

The company's financial statements have been prepared in compliance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and on a going concern basis. The financial statements comprise the unaudited financial statements of the company up to 30 April each year, and are stated in pound sterling, the company's functional and presentational currency.

The principal accounting policies applied in the preparation of these financial statements are set out below, these policies have been applied consistently to all the years presented, unless otherwise stated.

**Turnover**

Turnover comprises rental income receivable during the period.

**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 taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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. Current and deferred tax assets and liabilities are not discounted.

## **Tangible fixed assets**

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:

Fixtures and Fittings	20% Reducing Balance
Computer Equipment	25% Straight Line

## **Investment properties**

Investment properties are measured at fair value annually with any change recognised in the profit and loss account. Unrealised gains or losses (net of related deferred tax) are transferred from retained earnings to a separate revaluation reserve.

## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## **2. Average number of employees**

Average number of employees during the year was 0 (2022 : 0).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	Fixtures and Fittings	Computer Equipment	<b>Total</b>
	£	£	£
At 01 May 2022	-	983	983
Additions	400	-	400
Disposals	-	-	-
At 30 April 2023	<b>400</b>	<b>983</b>	<b>1,383</b>
<b>Depreciation</b>			
At 01 May 2022	-	410	410
Charge for year	80	246	326
On disposals	-	-	-
At 30 April 2023	<b>80</b>	<b>656</b>	<b>736</b>
<b>Net book values</b>			
Closing balance as at 30 April 2023	<b>320</b>	<b>327</b>	<b>647</b>
Opening balance as at 01 May 2022	<b>-</b>	<b>573</b>	<b>573</b>

#### 4. Investment property

<b>Cost</b>	<b>Other investments other than loans  £</b>	<b>Total  £</b>
At 01 May 2022	740,000	740,000
Additions	-	-
Transfer to/from tangible fixed assets	-	-
Disposals	-	-
Revaluations	1,255,000	1,255,000
At 30 April 2023	<b>1,995,000</b>	<b>1,995,000</b>

Other investments comprise the investment property held by the company. The investment property was revalued as at the balance sheet date by the Director based on his knowledge and experience of the nature and class of asset.

#### 5. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2023 £</b>	<b>2022 £</b>
2 Ordinary shares of £1.00 each	2	2
	<b>2</b>	<b>2</b>

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.