

Company Registration No. 6041418 (England and Wales)

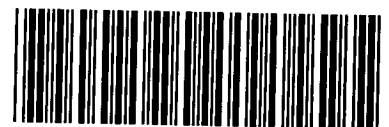
THE PORTLAND HOUSE GROUP LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

**REGISTRAR'S COPY
OF ACCOUNTS**

Cavendish
Chartered Certified Accountants
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

Reference : 5957

WEDNESDAY



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04/03/2015
COMPANIES HOUSE

THE PORTLAND HOUSE GROUP LIMITED

COMPANY INFORMATION

Directors	A N Dalton C P Farrell
Secretary	C P Farrell
Company number	6041418
Registered office	4th Floor Centre Heights 137 Finchley Road London NW3 6JG
Accountants	Cavendish Chartered Certified Accountants 137 Finchley Road London NW3 6JG
Business address	2nd Floor 27 High Street Windsor Berkshire SL4 1LH

THE PORTLAND HOUSE GROUP LIMITED

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THE PORTLAND HOUSE GROUP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2014

The directors present their report and financial statements for the year ended 30 April 2014.

Principal activities

The principal activity of the company is that of property dealing.

Directors

The following directors have held office since 1 May 2013:

A N Dalton

C P Farrell

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

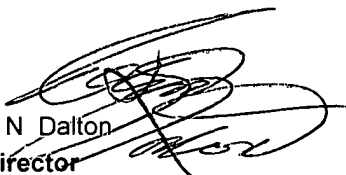
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



A N Dalton
Director

19 January 2015

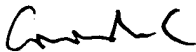
THE PORTLAND HOUSE GROUP LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE PORTLAND HOUSE GROUP LIMITED

You consider that the company is exempt from an audit for the year ended 30 April 2014. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared these accounts on pages 3 to 10 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Cavendish

Chartered Certified Accountants

20 January 2015

4th Floor, Centre Heights
137 Finchley Road
NW3 6JG

THE PORTLAND HOUSE GROUP LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2014

	Notes	2014 £	2013 £
Turnover		650,200	704,294
Cost of sales		(491,311)	(465,824)
Gross profit		158,889	238,470
Administrative expenses		(172,849)	(143,225)
Other operating income		96,133	70,794
Operating profit	2	82,173	166,039
Interest payable and similar charges		(87,137)	(63,865)
(Loss)/profit on ordinary activities before taxation		(4,964)	102,174
Tax on (loss)/profit on ordinary activities	3	-	(6,846)
(Loss)/profit for the year	10	(4,964)	95,328

THE PORTLAND HOUSE GROUP LIMITED

BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	4		28,745		30,826
Investments	5		2		2
			<u>28,747</u>		<u>30,828</u>
Current assets					
Stocks		3,254,410		2,400,000	
Debtors	6	64,500		62,439	
Cash at bank and in hand		42,655		34,210	
		<u>3,361,565</u>		<u>2,496,649</u>	
Creditors: amounts falling due within one year	7	<u>(1,155,344)</u>		<u>(906,571)</u>	
Net current assets			<u>2,206,221</u>		<u>1,590,078</u>
Total assets less current liabilities			2,234,968		1,620,906
Creditors: amounts falling due after more than one year	8		<u>(2,262,426)</u>		<u>(1,643,400)</u>
			<u>(27,458)</u>		<u>(22,494)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		(27,558)		(22,594)
Shareholders' funds			<u>(27,458)</u>		<u>(22,494)</u>

THE PORTLAND HOUSE GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2014

For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 19 January 2015



A N Dalton
Director

Company Registration No. 6041418

THE PORTLAND HOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at 30 April 2014 the company had net liabilities of £27,458 and had incurred a loss of £4,964 for the year then ended. The directors have indicated that they will continue to provide ongoing financial support to enable the company to settle its liabilities as they fall due for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the directors company support.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents sale of properties and joint venture receipts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold

Fixtures, fittings & equipment 25% on reducing balances

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	2,081	2,775
Directors' remuneration	27,000	27,000
	<u>29,081</u>	<u>29,775</u>

3 Taxation

	2014	2013
	£	£
Domestic current year tax		
U.K. corporation tax	-	6,846
	<u>-</u>	<u>6,846</u>
Total current tax	-	6,846

THE PORTLAND HOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

4 Tangible fixed assets

	Improvements	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2013	22,500	12,970	35,470
Additions	-	2,028	2,028
	<hr/>	<hr/>	<hr/>
At 30 April 2014	22,500	14,998	37,498
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2013	-	6,672	6,672
Charge for the year	-	2,081	2,081
	<hr/>	<hr/>	<hr/>
At 30 April 2014	-	8,753	8,753
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 2014	22,500	6,245	28,745
	<hr/>	<hr/>	<hr/>
At 30 April 2013	22,500	8,326	30,826
	<hr/>	<hr/>	<hr/>

THE PORTLAND HOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 May 2013 & at 30 April 2014	2
Net book value	
At 30 April 2014	2
At 30 April 2013	2

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Portland House Construction Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	Principal activity		
Portland House Construction Limited	Joint venture property dealing	(859)	-

6 Debtors	2014 £	2013 £
Other debtors	64,500	62,439

THE PORTLAND HOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

7	Creditors: amounts falling due within one year	2014 £	2013 £
	Taxation and social security	-	8,090
	Other creditors	1,155,344	898,481
		<u>1,155,344</u>	<u>906,571</u>

8	Creditors: amounts falling due after more than one year	2014 £	2013 £
	Bank loans	2,262,426	1,643,400
		<u>2,262,426</u>	<u>1,643,400</u>
	Analysis of loans		
	Wholly repayable within five years	2,262,426	1,643,400
		<u>2,262,426</u>	<u>1,643,400</u>

9	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

10	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 May 2013	(22,594)
	Loss for the year	(4,964)
		<u>(27,558)</u>
	Balance at 30 April 2014	<u>(27,558)</u>

11 Control

The company is controlled by the directors by virtue of their shareholdings.

THE PORTLAND HOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

12 Related party relationships and transactions

Included in other creditors is a directors loan of £800,196 (2013:£801,216) due to A N Dalton.