

PORTSMOUTH & CAPITAL LIMITED

Registered number: 06227091

Balance Sheet

as at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	607,894	603,779
Current assets			
Debtors	3	774	1,110
Cash at bank and in hand		17,986	14,055
		<u>18,760</u>	<u>15,165</u>
Creditors: amounts falling due within one year	4	(7,138)	(9,851)
Net current assets		<u>11,622</u>	<u>5,314</u>
Total assets less current liabilities		<u>619,516</u>	<u>609,093</u>
Creditors: amounts falling due after more than one year	5	(377,738)	(377,738)
Net assets		<u><u>241,778</u></u>	<u><u>231,355</u></u>
Capital and reserves			
Called up share capital		3	3
Revaluation reserve	7	162,575	162,575
Profit and loss account		79,200	68,777
Shareholders' funds		<u><u>241,778</u></u>	<u><u>231,355</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

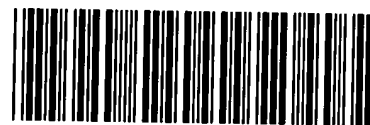
The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



T M Doran

Director

Approved by the board on 30 September 2017



PORTSMOUTH & CAPITAL LIMITED
Notes to the Accounts
for the year ended 30 April 2017

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.

Turnover

Turnover represents rents receivable. Rental is prepaid quarterly and any prepaid rental income is shown as deferred income in other creditors at the year end.

Tangible fixed assets

No depreciation is provided in respect of freehold investment properties.

Investments

Fair value of property investments is estimated using market value.

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.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 May 2016	603,779
Additions	4,115
At 30 April 2017	<u>607,894</u>
Depreciation	
At 30 April 2017	<u>-</u>
Net book value	
At 30 April 2017	<u>607,894</u>
At 30 April 2016	<u>603,779</u>

In the opinion of the directors the market value of the investment property was equivalent to the net book value at 30 April 2017.

PORTSMOUTH & CAPITAL LIMITED
Notes to the Accounts
for the year ended 30 April 2017

3 Debtors	2017	2016
	£	£
Trade debtors	-	390
Other debtors	774	720
	<u>774</u>	<u>1,110</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Corporation tax	2,593	3,278
Other taxes and social security costs	404	1,115
Other creditors	4,141	5,458
	<u>7,138</u>	<u>9,851</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	275,000	275,000
Other creditors	102,738	102,738
	<u>377,738</u>	<u>377,738</u>

6 Loans	2017	2016
	£	£
Creditors include:		
Secured bank loans	<u>275,000</u>	<u>275,000</u>

The bank loan is secured against the value of the investment property.

7 Revaluation reserve	2017	2016
	£	£
At 1 May 2016	162,575	162,575
At 30 April 2017	<u>162,575</u>	<u>162,575</u>

8 Other information

PORTSMOUTH & CAPITAL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Cheriton
Farnham Lane
Haslemere
Surrey
GU27 1 HD

The company's place of business is 64 Havant Road, Emsworth, Hampshire, PO10 7LQ.