

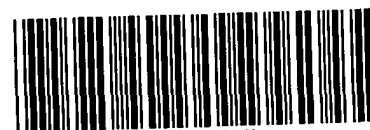
Registered number
06227091

PORTSMOUTH & CAPITAL LIMITED

Abbreviated Accounts

30 April 2014

FRIDAY



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17/10/2014
COMPANIES HOUSE

PORTSMOUTH & CAPITAL LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of PORTSMOUTH & CAPITAL LIMITED for the year ended 30 April 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of PORTSMOUTH & CAPITAL LIMITED for the year ended 30 April 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Harris Carr Ltd

Harris Carr Ltd
Chartered Accountants
Cheriton
Farnham Lane
Haslemere
Surrey
GU27 1HD

14 October 2014

PORTSMOUTH & CAPITAL LIMITED**Registered number:** 06227091**Abbreviated Balance Sheet****as at 30 April 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	603,779	603,779
Current assets			
Debtors		1,523	1,334
Cash at bank and in hand		9,529	35,505
		<u>11,052</u>	<u>36,839</u>
Creditors: amounts falling due within one year		(10,410)	(9,084)
Net current assets		<u>642</u>	<u>27,755</u>
Total assets less current liabilities		<u>604,421</u>	<u>631,534</u>
Creditors: amounts falling due after more than one year		(397,738)	(437,738)
Net assets		<u><u>206,683</u></u>	<u><u>193,796</u></u>
Capital and reserves			
Called up share capital	4	3	3
Revaluation reserve		162,575	162,575
Profit and loss account		44,105	31,218
Shareholders' funds		<u><u>206,683</u></u>	<u><u>193,796</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



T M Doran

Director

Approved by the board on 14 October 2014

PORTSMOUTH & CAPITAL LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 April 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable.

Depreciation

No depreciation is provided in respect of freehold investment properties

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 May 2013 603,779

At 30 April 2014 603,779

Depreciation

At 30 April 2014 -

Net book value

At 30 April 2014 603,779

At 30 April 2013 603,779

In the opinion of the directors the market value of the investment property was equivalent to the net book value at 30 April 2014.

3 Loans

2014

2013

£

£

Creditors include:

Secured bank loans

275,000 275,000

PORTSMOUTH & CAPITAL LIMITED**Notes to the Abbreviated Accounts
for the year ended 30 April 2014**

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	3	<u>3</u>	<u>3</u>
5 Loans to/(from) directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
J P Doran Interest free loan; no terms for repayment	(54,246)	20,000	-	(34,246)
T M Doran Interest free loan; no terms for repayment	(54,246)	20,000	-	(34,246)
C F Hodell Interest free loan; no terms for repayment	(54,246)	-	-	(54,246)
	<u>(162,738)</u>	<u>40,000</u>	<u>-</u>	<u>(122,738)</u>