

Registered number  
06227091

PORTSMOUTH & CAPITAL LIMITED

Unaudited Filleted Accounts

30 April 2018

THURSDAY



A19 \*A7DX9QC3\*  
06/09/2018 #171  
COMPANIES HOUSE

**PORTSMOUTH & CAPITAL LIMITED**

Registered number: 06227091

**Balance Sheet**

as at 30 April 2018

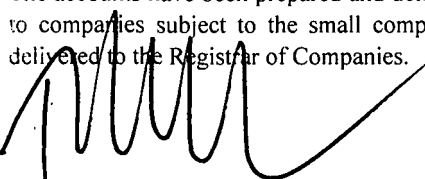
	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	609,669	607,894
<b>Current assets</b>			
Debtors	3	586	774
Cash at bank and in hand		4,134	17,986
		<u>4,720</u>	<u>18,760</u>
<b>Creditors: amounts falling due within one year</b>	4	(5,685)	(7,138)
		<u></u>	<u></u>
<b>Net current (liabilities)/assets</b>		(965)	11,622
<b>Total assets less current liabilities</b>		<u>608,704</u>	<u>619,516</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(365,176)	(377,738)
		<u></u>	<u></u>
<b>Net assets</b>		<u>243,528</u>	<u>241,778</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Revaluation reserve	7	162,575	162,575
Profit and loss account		80,950	79,200
		<u></u>	<u></u>
<b>Shareholders' funds</b>		<u>243,528</u>	<u>241,778</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 31 August 2018

**PORTSMOUTH & CAPITAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 April 2018**

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**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 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

***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**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 May 2017	607,894
Additions	1,775
At 30 April 2018	<u>609,669</u>
<b>Depreciation</b>	
At 30 April 2018	<u>-</u>
<b>Net book value</b>	
At 30 April 2018	<u>609,669</u>
At 30 April 2017	<u>607,894</u>

In the opinion of the directors the market value of the investment property was equivalent to the net book value at 30 April 2018.

**PORTSMOUTH & CAPITAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 April 2018**

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Freehold land and buildings:	<b>2018</b>	<b>2017</b>
	£	£
Historical cost	445,318	445,318
Cumulative depreciation based on historical cost	-	-
	<u>445,318</u>	<u>445,318</u>
<b>3 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Other debtors	<u>586</u>	<u>774</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Taxation and social security costs	1,860	2,997
Other creditors	<u>3,825</u>	<u>4,141</u>
	<u>5,685</u>	<u>7,138</u>
<b>5 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Bank loans	-	275,000
Other creditors	<u>365,176</u>	<u>102,738</u>
	<u>365,176</u>	<u>377,738</u>
<b>6 Loans</b>	<b>2018</b>	<b>2017</b>
	£	£
Creditors include:		
Secured bank loans	<u>-</u>	<u>275,000</u>
The bank loan was secured against the value of the property but is now paid off in full.		
<b>7 Revaluation reserve</b>	<b>2018</b>	<b>2017</b>
	£	£
At 1 May 2017	162,575	162,575
At 30 April 2018	<u>162,575</u>	<u>162,575</u>

**PORTSMOUTH & CAPITAL LIMITED**

**Notes to the Accounts**

**for the year ended 30 April 2018**

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**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 1HD