

Registered number

06227091

PORTSMOUTH & CAPITAL LIMITED

Unaudited Filleted Accounts

30 April 2022

PORTSMOUTH & CAPITAL LIMITED**Registered number:** 06227091**Balance Sheet****as at 30 April 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	609,669	609,669
Current assets			
Debtors	4	2,709	2,254
Cash at bank and in hand		2,165	5,206
		<u>4,874</u>	<u>7,460</u>
Creditors: amounts falling due within one year	5	(1,150)	(4,280)
Net current assets		<u>3,724</u>	<u>3,180</u>
Total assets less current liabilities		<u>613,393</u>	<u>612,849</u>
Creditors: amounts falling due after more than one year	6	(370,478)	(351,218)
Net assets		<u><u>242,915</u></u>	<u><u>261,631</u></u>
Capital and reserves			
Called up share capital		3	3
Revaluation reserve	7	162,575	162,575
Profit and loss account		80,337	99,053
Shareholders' funds		<u><u>242,915</u></u>	<u><u>261,631</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 29 January 2023

PORTSMOUTH & CAPITAL LIMITED

Notes to the Accounts

for the year ended 30 April 2022

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 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 May 2021	609,669
At 30 April 2022	<u>609,669</u>
Depreciation	
At 30 April 2022	<u>-</u>
Net book value	

At 30 April 2022	609,669
At 30 April 2021	609,669

In the opinion of the directors the market value of the investment property was equivalent to the net book value at 30 April 2022.

Freehold land and buildings:	2022	2021
	£	£
Historical cost	447,094	447,094
Cumulative depreciation based on historical cost	-	-
	<u>447,094</u>	<u>447,094</u>
4 Debtors	2022	2021
	£	£
Other debtors	<u>2,709</u>	<u>2,254</u>
5 Creditors: amounts falling due within one year	2022	2021
	£	£
Taxation and social security costs	-	3,204
Other creditors	<u>1,150</u>	<u>1,076</u>
	<u>1,150</u>	<u>4,280</u>
6 Creditors: amounts falling due after one year	2022	2021
	£	£
Other creditors	<u>370,478</u>	<u>351,218</u>
7 Revaluation reserve	2022	2021
	£	£
At 1 May 2021	162,575	162,575
At 30 April 2022	<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:

Unit 2 Harts Farm Way
Havant
PO9 1FA

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.