

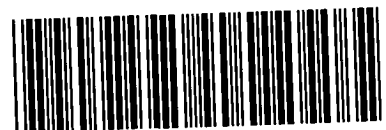
Company registration number: 07344837

**Portland Management Solutions Limited**

**Unaudited filleted financial statements**

**31 October 2017**

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# **Portland Management Solutions Limited**

## **Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Statement of financial position	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 5</b>

## **Portland Management Solutions Limited**

### **Directors and other information**

<b>Director</b>	M J Redford
<b>Company number</b>	07344837
<b>Registered office</b>	First Floor 64 Baker Street London W1U 7GB
<b>Accountants</b>	Redford & Co Limited Chartered Accountants First Floor 64 Baker Street London W1U 7GB

**Portland Management Solutions Limited**

**Statement of financial position  
31 October 2017**

	Note	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	4	6,219		56,201	
Cash at bank and in hand		2,817		31,901	
		<u>9,036</u>		<u>88,102</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(3,960)</u>		<u>(79,265)</u>	
<b>Net current assets</b>			5,076		8,837
<b>Total assets less current liabilities</b>			<u>5,076</u>		<u>8,837</u>
<b>Net assets</b>			<u>5,076</u>		<u>8,837</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			4,976		8,737
<b>Shareholders funds</b>			<u>5,076</u>		<u>8,837</u>

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

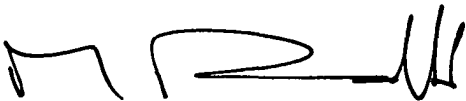
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 4 to 5 form part of these financial statements.**

**Portland Management Solutions Limited**

**Statement of financial position (continued)**  
**31 October 2017**

These financial statements were approved by the board of directors and authorised for issue on 9 July 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M J Redford', with a stylized, looped end.

M J Redford  
Director

Company registration number: 07344837

**The notes on pages 4 to 5 form part of these financial statements.**

## **Portland Management Solutions Limited**

### **Notes to the financial statements Year ended 31 October 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is First Floor, 64 Baker Street, London, W1U 7GB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover represents the value of services provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date, based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument

**Portland Management Solutions Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 October 2017**

**4. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	49,722
Other debtors	6,219	6,479
	<u>6,219</u>	<u>56,201</u>

**5. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	3,960	79,265
	<u>3,960</u>	<u>79,265</u>

**6. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

**Reconciliation of equity**

No transitional adjustments were required.