

Company Registration No. 08334189 (England and Wales)

PORTSUN LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
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PORTSUN LIMITED

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PORTSUN LIMITED

Company Registration No. 08334189

BALANCE SHEET

AS AT 31 MARCH 2019

| | | 2019 | | 2018 as restated | |
|---|-------|------------------|------------------|---------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 2 | | 120 | | 120 |
| Current assets | | | | | |
| Debtors | 3 | 500 | | 873 | |
| Cash at bank and in hand | | 1,149,328 | | 1,149,314 | |
| | | <u>1,149,828</u> | | <u>1,150,187</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(384)</u> | | <u>(380)</u> | |
| Net current assets | | | 1,149,444 | | 1,149,807 |
| Total assets less current liabilities | | | <u>1,149,564</u> | | <u>1,149,927</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss reserves | | | 1,149,563 | | 1,149,926 |
| Total equity | | | <u>1,149,564</u> | | <u>1,149,927</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 August 2019

C Murphy
Director

PORTSUN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Portsun Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Fixed asset investments

| | 2019 £ | 2018 £ |
|-------------|-----------|-----------|
| Investments | 120 | 120 |

Movements in fixed asset investments

| | Investments other than loans £ |
|---------------------------------|---|
| Cost or valuation | |
| At 1 April 2018 & 31 March 2019 | 120 |
| Carrying amount | |
| At 31 March 2019 | 120 |
| At 31 March 2018 | 120 |

3 Debtors

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 500 | 873 |

PORTSUN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|-----------------|------------|------------|
| Other creditors | 384 | 380 |
| | <u>384</u> | <u>380</u> |

5 Called up share capital

| | 2019 £ | 2018 £ |
|-------------------------------|-----------|-----------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 1 Ordinary share of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |

6 Prior period adjustments

The prior year accounts did not include the investment made of £20 in the share capital of Clearstone Energy Limited, or the dividends receivable from Clearstone Energy Limited of £500. The comparative retained earnings, investments, other debtors and creditors have been restated. There is no corporation tax due on dividends receivable.

7 Directors' benefits: credits, advances and guarantees

At the beginning of the year the director, C Murphy, owed £373 to the company. During the year no advance was made by the director. Repayment made by the director during the year totalled £377. At the balance sheet date the company owed £4 to the director.

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.