

Company Registration No. 08334189 (England and Wales)

PORTSUN LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

PORTSUN LIMITED

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PORTSUN LIMITED

Company Registration No. 08334189

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	2		100		30,100
Current assets					
Debtors	3	373		473	
Cash at bank and in hand		1,149,314		519,674	
		<u>1,149,687</u>		<u>520,147</u>	
Creditors: amounts falling due within one year	4	<u>(360)</u>		<u>(505)</u>	
Net current assets			<u>1,149,327</u>		<u>519,642</u>
Total assets less current liabilities			<u><u>1,149,427</u></u>		<u><u>549,742</u></u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			<u>1,149,426</u>		<u>549,741</u>
Total equity			<u><u>1,149,427</u></u>		<u><u>549,742</u></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 2018 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 19 December 2018

C Murphy
Director

PORTSUN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Cash at bank and in hand

Cash at bank and in hand 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.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2018 £	2017 £
Investments	100	30,100
	<u> </u>	<u> </u>

PORTSUN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Investments other than loans
			£
	Cost or valuation		
	At 1 April 2017		30,100
	Share reduction		(30,000)
			<hr/>
	At 31 March 2018		100
			<hr/>
	Carrying amount		
	At 31 March 2018		100
			<hr/>
	At 31 March 2017		30,100
			<hr/>
3	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Other debtors	373	473
		<hr/>	<hr/>
4	Creditors: amounts falling due within one year	2018	2017
		£	£
	Taxation and social security	-	45
	Other creditors	360	460
		<hr/>	<hr/>
		360	505
		<hr/>	<hr/>
5	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary share of £1 each	1	1
		<hr/>	<hr/>
		1	1
		<hr/>	<hr/>

PORTSUN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Directors' benefits: credits, advances and guarantees

At the beginning of the year the director, C Murphy, owed £473 to the company. During the year no advance was made by the director. Repayment made by the director during the year totalled £100. At the balance sheet date the balance due from the director was £373. This loan is to be paid in full before 31 December 2018.

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.