Company registration number 12839913 (England and Wales)

NOTHER PORTFOLIO SERVICES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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NOTHER PORTFOLIO SERVICES LTD

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NOTHER PORTFOLIO SERVICES LTD

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	3	6,354		-	
Cash at bank and in hand		215,158		165,614	
		221,512		165,614	
Creditors: amounts falling due within one year	4	(135,958)		(108,717)	
Net current assets			85,554		56,897
Creditors: amounts falling due after more than one year	5		(25,000)		(25,000)
Net assets			60,554		31,897
Capital and reserves					
Called up share capital			75,000		75,000
Profit and loss reserves			(14,446)		(43,103)
Total equity			60,554		31,897

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

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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 by the board of directors and authorised for issue on 31 January 2023 and are signed on its behalf by:

H Brooks
Director

Company Registration No. 12839913

1 Accounting policies

Company information

Nother Portfolio Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Warnford Court, 29 Throgmorton Street, London, EC2N 2ATWarnford Court, 29 Throgmorton Street, London, EC2N 2AT.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of sales related taxes where applicable.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4

3 Debtors

	2022	2021
Amounts falling due within one year:	**£**	**£**
Other debtors	6,354	-

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	277
Other creditors	135,958	108,440
	135,958	108,717

5 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	25,000	25,000

6 Related party transactions

At the year end, the Company owed £132,000 (2021 - £132,000) to Lathe & Co Wealth Advisers Limited, a company under common control of the directors. £107,000 (2021 - £107,000) of the amount owed relates to an interest free loan which repayable on demand. £25,000 (£25,000) of the amount owed relates to a subordinated loan.