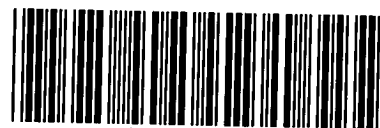


Report of the Members and
Unaudited Financial Statements for the Year Ended 31 March 2014
for
Portal Financial Services LLP

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Portal Financial Services LLP

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for the Year Ended 31 March 2014

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Portal Financial Services LLP

General Information
for the Year Ended 31 March 2014

DESIGNATED MEMBERS:

Bedivere Advisory Limited
Bors Advisory Limited
Galahad Advisory Limited
Gawaine Advisory Limited
Agravain Advisory Limited

REGISTERED OFFICE:

Portal House
Culpeper Close
Medway City Estate
Rochester
Kent
ME2 4HN

REGISTERED NUMBER:

OC344297 (England and Wales)

ACCOUNTANTS:

Christopher Bailey
Yoden House
30 Yoden Way
Peterlee
Co. Durham
SR8 1AL

Portal Financial Services LLP

Report of the Members
for the Year Ended 31 March 2014

The members present their report with the financial statements of the LLP for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of independent financial advisors.

DESIGNATED MEMBERS

The designated members during the year under review were:

Bedivere Advisory Limited
Bors Advisory Limited
Galahad Advisory Limited
Gawaine Advisory Limited
Agravain Advisory Limited

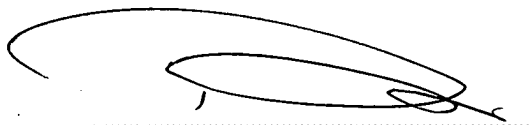
RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £332,484 (2013 - £306,540 profit).

MEMBERS' INTERESTS

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares during the year in which it is made, with the balance of profits being distributed after the year end, subject to the cash requirements of the business. Capital is repaid to members on resignation or retirement. Only those members who have contributed capital to the LLP are allocated losses, if the LLP declares a loss in a period.

ON BEHALF OF THE MEMBERS:



.....
Bedivere Advisory Limited - Designated Member

Date: 4.9.14

Portal Financial Services LLP

Profit and Loss Account
for the Year Ended 31 March 2014

	Notes	31.3.14 £	31.3.13 £
TURNOVER		2,847,887	2,226,820
Cost of sales		-	(425,047)
GROSS PROFIT		2,847,887	1,801,773
Administrative expenses		(2,515,403)	(1,495,233)
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	6	332,484	306,540

The notes form part of these financial statements

Balance Sheet
31 March 2014

	Notes	31.3.14 £	31.3.13 £
CURRENT ASSETS			
Debtors	3	266,302	56,862
Cash at bank and in hand		127,046	368,064
		<u>393,348</u>	<u>424,926</u>
CREDITORS			
Amounts falling due within one year	4	(125,085)	(93,147)
NET CURRENT ASSETS		<u>268,263</u>	<u>331,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>268,263</u>	<u>331,779</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5	<u>268,263</u>	<u>331,779</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	<u>268,263</u>	<u>331,779</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2014.

The members acknowledge their responsibilities for:


- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Portal Financial Services LLP (Registered number: OC344297)

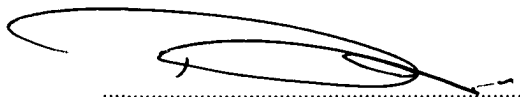
Balance Sheet - continued
31 March 2014

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 21 September 2014 and were signed by:



.....
Gawane Advisory Limited - Designated member



.....
Bedivere Advisory Limited - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.14	31.3.13
	£	£
Pension costs	2,000	-
	<u> </u>	<u> </u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.3.13
	£	£
Trade debtors	35,045	4,101
Amounts owed by participating interests	175,989	24,773
Other debtors	55,268	27,988
	<u>266,302</u>	<u>56,862</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.3.13
	£	£
Trade creditors	46,074	12,541
Amounts owed to participating interests	5,258	65,151
Taxation and social security	46,505	11,505
Other creditors	27,248	3,950
	<u>125,085</u>	<u>93,147</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.14	31.3.13
	£	£
Amounts owed to members in respect of profits	<u>268,263</u>	<u>331,779</u>
Falling due within one year	<u>268,263</u>	<u>331,779</u>

Portal Financial Services LLP

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

6. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 1 April 2013	-	331,779	331,779
Profit for the financial year available for discretionary division among members	332,484		332,484
Members' interests after profit for the year	332,484	331,779	664,263
Other divisions of profit	(332,484)	332,484	
Drawings		(396,000)	(396,000)
Balance at 31 March 2014	-	268,263	268,263

7. RELATED PARTY DISCLOSURES

During the year various transactions occurred between the LLP and other entities under common control. These entities were Portal Claims LLP (PC), Portal Tax LLP (PT) and Portal Investment News Ltd (PIN).

At the year end the LLP was owed by PC £10,669 (2013: owed £64,666), by PT it was owed £nil (2013: owed to PT £485) and was owed £165,320 (2013: £24,773) by PIN.