

Portline Trading Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

HML Davies Limited
Chartered Certified Accountants
9 Riverside
Waters Meeting Road
Bolton
BL1 8TU

Portline Trading Limited

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Portline Trading Limited
(Registration number: 04277131)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>1,367</u>	<u>1,732</u>
Current assets			
Debtors		116,626	137,047
Cash at bank and in hand		<u>157,440</u>	<u>100,115</u>
		274,066	237,162
Creditors: Amounts falling due within one year		<u>(118,520)</u>	<u>(132,981)</u>
Net current assets		<u>155,546</u>	<u>104,181</u>
Total assets less current liabilities		156,913	105,913
Provisions for liabilities		<u>(346)</u>	<u>(346)</u>
Net assets		<u><u>156,567</u></u>	<u><u>105,567</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	4	4
Profit and loss account		<u>156,563</u>	<u>105,563</u>
Shareholders' funds		<u><u>156,567</u></u>	<u><u>105,567</u></u>

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 8 March 2016

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Michael Kevin Halligan
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis
Fixtures & fittings	15% reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Portline Trading Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2014	4,366	4,366
At 31 August 2015	4,366	4,366
Depreciation		
At 1 September 2014	2,634	2,634
Charge for the year	365	365
At 31 August 2015	2,999	2,999
Net book value		
At 31 August 2015	1,367	1,367
At 31 August 2014	1,732	1,732

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
A Ordinary Shares of £1 each	1	1	1	1
B Ordinary Shares of £1 each	1	1	1	1
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

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