

Portline Trading Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

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Portline Trading Limited

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Portline Trading Limited
(Registration number: 04277131)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>1,084</u>	<u>1,367</u>
Current assets			
Debtors		149,659	116,626
Cash at bank and in hand		<u>165,929</u>	<u>157,440</u>
		315,588	274,066
Creditors: Amounts falling due within one year		<u>(169,219)</u>	<u>(118,520)</u>
Net current assets		<u>146,369</u>	<u>155,546</u>
Total assets less current liabilities		147,453	156,913
Provisions for liabilities		<u>-</u>	<u>(346)</u>
Net assets		<u><u>147,453</u></u>	<u><u>156,567</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	4	4
Profit and loss account		<u>147,449</u>	<u>156,563</u>
Shareholders' funds		<u><u>147,453</u></u>	<u><u>156,567</u></u>

For the year ending 31 August 2016 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 29 November 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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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 January 2015).

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

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 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	4,366	4,366
At 31 August 2016	4,366	4,366
Depreciation		
At 1 September 2015	2,999	2,999
Charge for the year	283	283
At 31 August 2016	3,282	3,282
Net book value		
At 31 August 2016	1,084	1,084
At 31 August 2015	1,367	1,367

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	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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