

Registered Number 05182778

PORTMAN CORPORATE SERVICES LTD

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	3,210	5,846
Investments	3	12	167
		<u>3,222</u>	<u>6,013</u>
Current assets			
Debtors		370,943	116,150
Cash at bank and in hand		151,008	80,377
		<u>521,951</u>	<u>196,527</u>
Creditors: amounts falling due within one year		<u>(73,106)</u>	<u>(45,071)</u>
Net current assets (liabilities)		<u>448,845</u>	<u>151,456</u>
Total assets less current liabilities		<u>452,067</u>	<u>157,469</u>
Creditors: amounts falling due after more than one year		<u>(2,706)</u>	<u>(1,518)</u>
Total net assets (liabilities)		<u>449,361</u>	<u>155,951</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		449,261	155,851
Shareholders' funds		<u>449,361</u>	<u>155,951</u>

- For the year ending 31 December 2012 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 directors acknowledge their 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 Board on 30 May 2013

And signed on their behalf by:

David Marinelli, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings - 10% straight line

Office equipment - 20% straight line

Computer equipment - 33% straight line

Other accounting policies**Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	38,143
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>38,143</u>
Depreciation	
At 1 January 2012	32,297
Charge for the year	2,636
On disposals	-
At 31 December 2012	<u>34,933</u>
Net book values	
At 31 December 2012	<u>3,210</u>
At 31 December 2011	<u>5,846</u>

3 Fixed assets Investments

Investments held as fixed assets are shown at cost less provision for impairment.

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