

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2016
for
Portclay Investments (UK) Limited

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Portclay Investments (UK) Limited

Company Information
for the Year Ended 31 October 2016

DIRECTORS: Edwardson Parker Associates Limited
M L Janke

SECRETARY: P & T Secretaries Limited

REGISTERED OFFICE: 22 Eastcheap
2nd Floor
London
EC3M 1EU

REGISTERED NUMBER: 07056426 (England and Wales)

ACCOUNTANTS: Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Portclay Investments (UK) Limited

The following reproduces the text of the report prepared for the directors in respect of the Company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Portclay Investments (UK) Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Portclay Investments (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Portclay Investments (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Portclay Investments (UK) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Portclay Investments (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Portclay Investments (UK) Limited. You consider that Portclay Investments (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Portclay Investments (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

10 April 2017

Portclay Investments (UK) Limited (Registered number: 07056426)

Abbreviated Balance Sheet
31 October 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,755,157		1,757,604
CURRENT ASSETS					
Debtors		8,750		3,016	
Cash at bank and in hand		<u>53,175</u>		<u>29,450</u>	
		61,925		32,466	
CREDITORS					
Amounts falling due within one year		<u>715,095</u>		<u>710,555</u>	
NET CURRENT LIABILITIES			<u>(653,170)</u>		<u>(678,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,101,987</u>		<u>1,079,515</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,050,002		1,050,002
Profit and loss account			<u>51,985</u>		<u>29,513</u>
SHAREHOLDERS' FUNDS			<u>1,101,987</u>		<u>1,079,515</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company 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 relating to financial statements, so far as applicable to the Company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 April 2017 and were signed on its behalf by:

M L Janke - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The following principal accounting policies have been applied:

Accounting convention

The financial statements have been prepared using the historical cost convention.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisitions.

No depreciation or revaluation has been provided on the investment property according to SSAP19. The lease term of the leasehold property is over 20 years, therefore no depreciation has been provided as permitted by SSAP19.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and fittings - 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>1,760,867</u>
DEPRECIATION	
At 1 November 2015	3,263
Charge for year	<u>2,447</u>
At 31 October 2016	<u>5,710</u>
NET BOOK VALUE	
At 31 October 2016	<u>1,755,157</u>
At 31 October 2015	<u>1,757,604</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £	2015 £
1,050,002	Ordinary		<u>1,050,002</u>	<u>1,050,002</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.