

**REGISTERED NUMBER: 07056426 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 October 2018**  
**for**  
**Portclay Investments (UK) Limited**

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**Portclay Investments (UK) Limited**

**Company Information**  
**for the Year Ended 31 October 2018**

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**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

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

**Balance Sheet**  
**31 October 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>1,689,309</b>		1,685,157
<b>CURRENT ASSETS</b>					
Debtors	4	<b>2,535</b>		1,054	
Cash at bank and in hand		<b>74,540</b>		76,183	
		<b>77,075</b>		77,237	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>705,640</b>		705,796	
<b>NET CURRENT LIABILITIES</b>			<b>(628,565)</b>		<b>(628,559)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,060,744</b>		<b>1,056,598</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,050,002</b>		1,050,002
Retained earnings			<b>10,742</b>		6,596
<b>SHAREHOLDERS' FUNDS</b>			<b>1,060,744</b>		<b>1,056,598</b>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2018 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)

**Balance Sheet - continued**  
**31 October 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 July 2019 and were signed on its behalf by:

M L Janke - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2018**

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**1. STATUTORY INFORMATION**

Portclay Investments (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2018**

**3. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Furniture &amp; fittings £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>			
At 1 November 2017	1,677,816	13,051	1,690,867
Additions	-	4,152	4,152
At 31 October 2018	<u>1,677,816</u>	<u>17,203</u>	<u>1,695,019</u>
<b>DEPRECIATION</b>			
At 1 November 2017 and 31 October 2018	-	5,710	5,710
<b>NET BOOK VALUE</b>			
At 31 October 2018	<u>1,677,816</u>	<u>11,493</u>	<u>1,689,309</u>
At 31 October 2017	<u>1,677,816</u>	<u>7,341</u>	<u>1,685,157</u>

Cost or valuation at 31 October 2018 is represented by:

	<b>Freehold property £</b>	<b>Furniture &amp; fittings £</b>	<b>Totals £</b>
Valuation in 2017	(70,000)	-	(70,000)
Cost	<u>1,747,816</u>	<u>17,203</u>	<u>1,765,019</u>
	<u>1,677,816</u>	<u>17,203</u>	<u>1,695,019</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Prepayments and accrued income	<u>2,535</u>	<u>1,054</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Shareholders' loan	697,448	697,448
Tax	972	5,929
Accrued expenses	<u>7,220</u>	<u>2,419</u>
	<u>705,640</u>	<u>705,796</u>

The shareholders' loan is unsecured, interest free and the repayment date is unspecified.

**6. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Antonella Ferrari.



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.