

REGISTERED NUMBER: 08288139 (England and Wales)

Financial Statements
for the Year Ended 30 April 2018
for
PORTILLION ASSET MANAGEMENT LIMITED

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for the Year Ended 30 April 2018**

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PORTILLION ASSET MANAGEMENT LIMITED

**Company Information
for the Year Ended 30 April 2018**

DIRECTOR: K Sattar

REGISTERED OFFICE: 1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

REGISTERED NUMBER: 08288139 (England and Wales)

ACCOUNTANTS: Maths Partnership
1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

PORTILLION ASSET MANAGEMENT LIMITED (REGISTERED NUMBER: 08288139)

**Balance Sheet
30 April 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		3,900		4,714
CURRENT ASSETS					
Debtors	5	172,474		185,126	
Cash at bank and in hand		<u>33,890</u>		<u>86,285</u>	
		206,364		271,411	
CREDITORS					
Amounts falling due within one year	6	<u>190,126</u>		<u>116,624</u>	
NET CURRENT ASSETS			<u>16,238</u>		<u>154,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,138		159,501
PROVISIONS FOR LIABILITIES	7		<u>741</u>		<u>943</u>
NET ASSETS			<u>19,397</u>		<u>158,558</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>19,297</u>		<u>158,458</u>
SHAREHOLDERS' FUNDS			<u>19,397</u>		<u>158,558</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 16 January 2019 and were signed by:

K Sattar - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Portillion Asset Management 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office & Computer equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 5).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. **TANGIBLE FIXED ASSETS**

	Office & Computer equipment £
COST	
At 1 May 2017	7,476
Additions	430
At 30 April 2018	<u>7,906</u>
DEPRECIATION	
At 1 May 2017	2,762
Charge for year	1,244
At 30 April 2018	<u>4,006</u>
NET BOOK VALUE	
At 30 April 2018	<u>3,900</u>
At 30 April 2017	<u>4,714</u>

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

	30.4.18 £	30.4.17 £
Trade debtors	137,308	121,285
Amounts owed by participating interests	-	27,742
Other debtors	35,166	36,099
	<u>172,474</u>	<u>185,126</u>

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

	30.4.18 £	30.4.17 £
Trade creditors	120	98
Amounts owed to participating interests	43,810	-
Taxation and social security	88,812	58,581
Other creditors	57,384	57,945
	<u>190,126</u>	<u>116,624</u>

7. **PROVISIONS FOR LIABILITIES**

	30.4.18 £	30.4.17 £
Deferred tax	<u>741</u>	<u>943</u>
		Deferred tax
		£
Balance at 1 May 2017		943
Accelerated capital allowances		(202)
Balance at 30 April 2018		<u>741</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.18 £	30.4.17 £
100	Ordinary	1	<u>100</u>	<u>100</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.