

Company Registration No. 1087844

PORTMAN ESTATES LIMITED

**Report and Financial Statements
31 December 2020**



PORTMAN ESTATES LIMITED

REPORT AND FINANCIAL STATEMENTS 2020

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PORTMAN ESTATES LIMITED

REPORT AND FINANCIAL STATEMENTS 2020

OFFICERS

DIRECTORS

M S Gorvy
A J Leibowitz
T Moross

SECRETARY

Hanover Management Services Limited
16 Hans Road
London
SW3 1RT

REGISTERED OFFICE

16 Hans Road
London
SW3 1RT

PORTMAN ESTATES LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2020.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BUSINESS REVIEW

The company changed its name from Larchwood Securites Limited to Portman Estates Limited on 5 July 2017.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

RESULTS AND DIVIDENDS

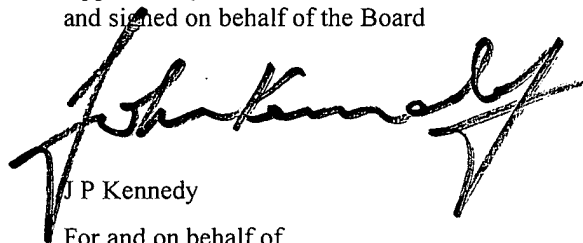
The company sold its insurance broking operations on 28 June 1993 and has not traded since that date. Accordingly, no profit and loss account has been prepared. The directors do not recommend the payment of a dividend (2019 -£ nil).

DIRECTORS

The present directors are listed on page 1. All directors served throughout the year.

No director was, according to the register of directors' interests kept by the company under section 325 of the Companies Act 2006, interested in shares or debentures of the company or any other body corporate in the same group as the company.

Approved by the Board of Directors
and signed on behalf of the Board



J P Kennedy

For and on behalf of
Hanover Management Services Limited
Secretary

4 February 2021

PORTMAN ESTATES LIMITED

BALANCE SHEET 31 December 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	393,865	393,865
CREDITORS: amounts falling due within one year	5	<u>(49,708)</u>	<u>(49,708)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		344,157	344,157
CREDITORS: amounts falling due after more than one year	6	<u>(11,200)</u>	<u>(11,200)</u>
TOTAL NET ASSETS		<u>332,957</u>	<u>332,957</u>
CAPITAL AND RESERVES			
Called up share capital	7	240,000	240,000
Share premium		94,219	94,219
Profit and loss account - deficit		<u>(1,262)</u>	<u>(1,262)</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>332,957</u>	<u>332,957</u>

For the year ended 31 December 2020, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

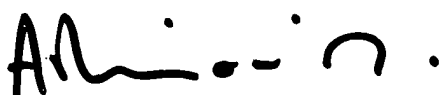
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The company was dormant throughout the financial year.

The Board of Directors approved these financial statements on pages 3 to 5 on 4 February 2021.

Signed on behalf of the Board of Directors



A J Leibowitz
Director

PORTMAN ESTATES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2020

1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss during the year or the preceding year. Accordingly neither profit and loss account nor statement of total recognised gains and losses has been prepared.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

None of the directors received any emoluments for their services to the company during the year (2019 - £nil). There were no other employees (2019 - none).

4. DEBTORS

	2020 £	2019 £
Amount falling due after more than one year:		
Amount owed by immediate parent undertaking	395,865	395,865

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	49,708	49,708

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Amounts owed to:		
Ultimate parent undertaking	11,200	11,200

The loan from the ultimate parent undertaking is repayable after more than one year with no fixed repayment date. The loan is unsecured and no interest is charged.

7. CALLED UP SHARE CAPITAL

	2020 £	2019 £
Authorised, allotted, called up and fully paid:		
240,000 ordinary shares of £1 each	240,000	240,000

PORTMAN ESTATES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2020

8. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent company and controlling party is Quadriga International Limited, a company incorporated in the British Virgin Islands.

The company is a subsidiary of Dorrington Holdings PLC and its intermediate parent undertaking Hanover Acceptances Limited, both companies being incorporated in Great Britain and registered in England and Wales. Copies of the financial statements of Dorrington Holdings PLC and of Hanover Acceptances Limited are available from the Company Secretary, 16 Hans Road, London SW3 1RT.