

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
PORTON VENTURES (UK) LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PORTON VENTURES (UK) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016**

DIRECTORS:

Mr A J Allen
Mrs M E Allen
Mr G J Allen
Mrs L D Maher

SECRETARY:

Mrs M E Allen

REGISTERED OFFICE:

Porton Aquatic & Pet Centre
Porton
Salisbury
Wiltshire
SP4 0LA

REGISTERED NUMBER:

03934852 (England and Wales)

ACCOUNTANTS:

Numeric Accounting Limited
Chartered Certified Accountants
18 New Canal
Salisbury
Wiltshire
SP1 2AQ

PORTON VENTURES (UK) LTD (REGISTERED NUMBER: 03934852)

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016**

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Intangible assets	2		236,667		276,667
Tangible assets	3		103,154		<u>112,337</u>
			339,821		<u>389,004</u>
CURRENT ASSETS					
Stocks		557,008		529,441	
Debtors		21,586		19,688	
Cash at bank and in hand		73,408		<u>249,408</u>	
		652,002		<u>798,537</u>	
CREDITORS					
Amounts falling due within one year	4	177,224		<u>201,291</u>	
NET CURRENT ASSETS			474,778		<u>597,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			814,599		986,250
CREDITORS					
Amounts falling due after more than one year	4		(1,354)		-
PROVISIONS FOR LIABILITIES			-		<u>(10,660)</u>
NET ASSETS			813,245		<u>975,590</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			813,145		<u>975,490</u>
SHAREHOLDERS' FUNDS			813,245		<u>975,590</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

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 5 June 2017 and were signed on its behalf by:

Mr A J Allen - Director

Mrs M E Allen - Director

Mr G J Allen - Director

Mrs L D Maher - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents retail sales during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period.

Goodwill purchased in November 2002 of £800,000 is being amortised over 20 years on a straight line basis. Goodwill of £1,120 purchased in February 2006 was written off in the year of acquisition.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold property	- 10% on cost
Equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	
and 30 November 2016	<u>801,120</u>
AMORTISATION	
At 1 December 2015	524,453
Amortisation for year	<u>40,000</u>
At 30 November 2016	<u>564,453</u>
NET BOOK VALUE	
At 30 November 2016	<u>236,667</u>
At 30 November 2015	<u>276,667</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	327,416
Additions	<u>14,810</u>
At 30 November 2016	<u>342,226</u>
DEPRECIATION	
At 1 December 2015	215,079
Charge for year	<u>23,993</u>
At 30 November 2016	<u>239,072</u>
NET BOOK VALUE	
At 30 November 2016	<u>103,154</u>
At 30 November 2015	<u>112,337</u>

4. CREDITORS

Creditors include an amount of £ 2,535 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.16	30.11.15
		£	£	£
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.