

Amended.

Registered Number: 05420331

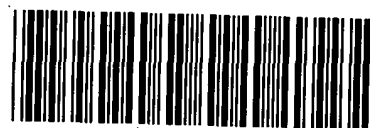
England and Wales

Portabello Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 April 2014

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| A14 | *A46Z4JQX*      | 08/05/2015 | #48  |
|     | COMPANIES HOUSE |            |      |
|     | *A46Z34G0       |            |      |
| A27 |                 | 25/04/2015 | #289 |
|     | COMPANIES HOUSE |            |      |

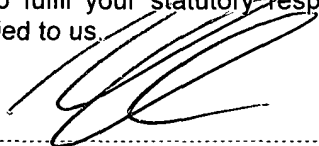
**Portabello Ltd**  
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**For the year ended 30 April 2014**

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Portabello Ltd  
Accountants' Report  
For the year ended 30 April 2014

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2014 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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Vickers Reynolds & Co Ltd  
'The Stables'  
80 Dudley Road  
Lye, Stourbridge  
West Midlands  
DY9 8EL

Portabello Ltd  
Abbreviated Balance Sheet  
As at 30 April 2014

|  | Notes | 2014<br>£             | 2013<br>£             |
|--|-------|-----------------------|-----------------------|
| <b>Fixed assets</b>  |       |                       |                       |
| Tangible assets  | 2     | 483,058               | 483,058               |
|  |       | <u>483,058</u>        | <u>483,058</u>        |
| <b>Current assets</b>  |       |                       |                       |
| Stocks   |       | 6,997                 | 7,164                 |
| Debtors  |       | 11,390                | 12,955                |
| Cash at bank and in hand                                       |       | 168,828               | 139,880               |
|  |       | <u>187,215</u>        | <u>159,999</u>        |
| <b>Creditors: amounts falling due within one year</b>          |       | (104,285)             | (105,050)             |
| <b>Net current assets</b>                                      |       | <u>82,930</u>         | <u>54,949</u>         |
| <b>Total assets less current liabilities</b>                   |       | <b>565,988</b>        | <b>538,007</b>        |
| <b>Creditors: amounts falling due after more than one year</b> |       | (180,413)             | (171,414)             |
| <b>Net assets</b>  |       | <u><u>385,575</u></u> | <u><u>366,593</u></u> |
| <b>Capital and reserves</b>                                    |       |                       |                       |
| Called up share capital  | 3     | 63,750                | 63,750                |
| Profit and loss account  |       | 321,825               | 302,843               |
| <b>Shareholders funds</b>                                      |       | <u><u>385,575</u></u> | <u><u>366,593</u></u> |

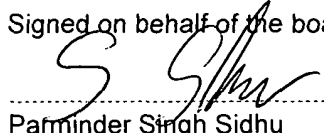
For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

  
 \_\_\_\_\_  
 Parminder Singh Sidhu  
 Director

Date approved by the board: 29 January 2015

Portabello Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 30 April 2014

## **1 Accounting Policies**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Going Concern**

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### **Finance lease and hire purchase charges**

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

### **Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

### **Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Portabello Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 30 April 2014

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Tangible fixed assets**

|                          | <b>Tangible<br/>fixed assets</b> |
|--------------------------|----------------------------------|
|                          | <b>£</b>                         |
| <b>Cost or valuation</b> |                                  |
| At 01 May 2013           | 483,058                          |
| At 30 April 2014         | <u>483,058</u>                   |
| <b>Net book values</b>   |                                  |
| At 30 April 2014         | <u>483,058</u>                   |
| At 30 April 2013         | <u>483,058</u>                   |

**3 Share capital**

|  | <b>2014</b> | <b>2013</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| <b>Allotted called up and fully paid</b> |             |             |
| 100 Class A shares of £1.00 each         | <u>100</u>  | <u>100</u>  |
|  | <u>100</u>  | <u>100</u>  |