

REGISTERED NUMBER: 10135099 (England and Wales)

Portal Games & Entertainment Limited

Unaudited Financial Statements

for the Period 20 April 2016 to 30 April 2017

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for the period 20 April 2016 to 30 April 2017**

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Portal Games & Entertainment Limited
Company Information
for the period 20 April 2016 to 30 April 2017

DIRECTORS:

Mr P J Buxton
Mr T Cornhill

REGISTERED OFFICE:

6 Russell Road
Rhyl
LL18 3BU

REGISTERED NUMBER:

10135099 (England and Wales)

ACCOUNTANTS:

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Balance Sheet
30 April 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		1,160
CURRENT ASSETS			
Stocks		15,000	
Debtors	4	100	
Cash at bank		<u>3,854</u>	
		18,954	
CREDITORS			
Amounts falling due within one year	5	<u>15,398</u>	
NET CURRENT ASSETS			<u>3,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,716</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>4,616</u>
SHAREHOLDERS' FUNDS			<u>4,716</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2017 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)

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 16 January 2018 and were signed on its behalf by:

Mr P J Buxton - Director

**Notes to the Financial Statements
for the period 20 April 2016 to 30 April 2017**

1. STATUTORY INFORMATION

Portal Games & Entertainment 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.

Stocks

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

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the period 20 April 2016 to 30 April 2017

3. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

Additions

1,348

At 30 April 2017

1,348

DEPRECIATION

Charge for period

188

At 30 April 2017

188

NET BOOK VALUE

At 30 April 2017

1,160

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

£

Other debtors

100

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

£

Trade creditors

1,438

Taxation and social security

860

Other creditors

13,100

15,398

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.