Registered Number:NI611881

Northern Ireland

Portadown Mortgage Shop Limited

Unaudited Financial Statements

For the year ended 31 March 2022

Portadown Mortgage Shop Limited
Contents Page
For the year ended 31 March 2022

Registered Number : NI611881

Portadown Mortgage Shop Limited
Statement of Financial Position
As at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Property, plant and equipment	2	154,527	54,126
		154,527	**54,126**
Current assets			
Trade and other receivables	3	9,380	10,416
Cash and cash equivalents		172,338	240,760
		181,718	**251,176**
Trade and other payables: amounts falling due within one year	4	(129,037)	(107,120)
Net current assets		**52,681**	**144,056**
Total assets less current liabilities		**207,208**	**198,182**
Trade and other payables: amounts falling due after more than one year	5	(35,891)	(50,000)
Net assets		**171,317**	**148,182**
Capital and reserves			
Called up share capital		13	3
Retained earnings		171,304	148,179
Shareholders' funds		**171,317**	**148,182**

For the year ended 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 21 December 2022 and were signed by:

Mr Philip Kerr Director

Portadown Mortgage Shop Limited
Notes to the Financial Statements
For the year ended 31 March 2022

Statutory Information

Portadown Mortgage Shop Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI611881.

Registered address:
9 Market Street
Portadown
Armagh
BT62 3JY

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Property, plant and equipment

Property, plant and equipment, 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:

Computer Equipment	20 Reducing balance
Furniture and Fittings	20 Reducing balance

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Property, plant and equipment

	Land and Buildings	Furniture and Fittings	Computer Equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2021	42,024	17,160	18,140	77,324
Additions	102,822	-	-	102,822
At 31 March 2022	**144,846**	**17,160**	**18,140**	**180,146**
Provision for depreciation and impairment				
At 01 April 2021	-	13,366	9,832	23,198
Charge for year	-	759	1,662	2,421
At 31 March 2022	**-**	**14,125**	**11,494**	**25,619**
Net book value				
At 31 March 2022	**144,846**	**3,035**	**6,646**	**154,527**
At 31 March 2021	**42,024**	**3,794**	**8,308**	**54,126**

3. Trade and other receivables

	2022	2021
	£	£
Trade debtors	3,498	9,058
Other debtors	5,882	1,358
	9,380	**10,416**

4. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft	10,644	-
Taxation and social security	14,788	14,283
Other creditors	103,605	92,837
	129,037	**107,120**

5. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdraft	35,891	50,000

6. Average number of persons employed

During the year the average number of employees was 2 (2021 : 2)