

PORTLEE ASSOCIATES LTD

**Company Registration Number:
NI633063 (Northern Ireland)**

Unaudited abridged accounts for the year ended 31 August 2022

Period of accounts

Start date: 01 September 2021

End date: 31 August 2022

PORTLEE ASSOCIATES LTD

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PORTLEE ASSOCIATES LTD

Balance sheet

As at 31 August 2022

	<i>Notes</i>	2022	2021
		£	£
Fixed assets			
Intangible assets:	3	150	150
Tangible assets:	4	38,814	75
Total fixed assets:		<u>38,964</u>	<u>225</u>
Current assets			
Debtors:		14,649	741
Cash at bank and in hand:		14,792	13,787
Total current assets:		<u>29,441</u>	<u>14,528</u>
Creditors: amounts falling due within one year:		(41,424)	(11,167)
Net current assets (liabilities):		<u>(11,983)</u>	<u>3,361</u>
Total assets less current liabilities:		26,981	3,586
Total net assets (liabilities):		<u>26,981</u>	<u>3,586</u>
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		26,979	3,584
Shareholders funds:		<u>26,981</u>	<u>3,586</u>

The notes form part of these financial statements

PORTLEE ASSOCIATES LTD

Balance sheet statements

For the year ending 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 30 June 2023
and signed on behalf of the board by:**

Name: Mr A Johnston
Status: Director

The notes form part of these financial statements

PORTLEE ASSOCIATES LTD

Notes to the Financial Statements

for the Period Ended 31 August 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life.

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Notes to the Financial Statements for the Period Ended 31 August 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 31 August 2022

3. Intangible Assets

	Total
Cost	£
At 01 September 2021	150
At 31 August 2022	<u>150</u>
Net book value	
At 31 August 2022	<u>150</u>
At 31 August 2021	<u>150</u>

PORTLEE ASSOCIATES LTD

Notes to the Financial Statements for the Period Ended 31 August 2022

4. Tangible Assets

	Total
Cost	£
At 01 September 2021	100
Additions	39,785
At 31 August 2022	<u>39,885</u>
Depreciation	
At 01 September 2021	25
Charge for year	1,046
At 31 August 2022	<u>1,071</u>
Net book value	
At 31 August 2022	<u>38,814</u>
At 31 August 2021	<u>75</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.