

REGISTERED NUMBER: 03803021

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
FOR
PORTDUAL LIMITED

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for the Year Ended 31 July 2017**

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PORTDUAL LIMITED
COMPANY INFORMATION
for the Year Ended 31 July 2017

DIRECTOR: Mrs Man Mui Tang

REGISTERED OFFICE: 16A Regent Road
Altrincham
Cheshire
WA14 1RP

REGISTERED NUMBER: 03803021

ACCOUNTANTS: Blair Shepherd
Chartered Accountants
16A Regent Road
Altrincham
Cheshire
WA14 1RP

PORTDUAL LIMITED (REGISTERED NUMBER: 03803021)

STATEMENT OF FINANCIAL POSITION
31 July 2017

	Notes	31/7/17 £	£	31/7/16 £	£
FIXED ASSETS					
Property, plant and equipment	4		601,763		601,763
CURRENT ASSETS					
Cash at bank		287,070		315,784	
CREDITORS					
Amounts falling due within one year	5	<u>132,842</u>		<u>214,993</u>	
NET CURRENT ASSETS			<u>154,228</u>		<u>100,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>755,991</u>		<u>702,554</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings	7		<u>755,989</u>		<u>702,552</u>
SHAREHOLDERS' FUNDS			<u>755,991</u>		<u>702,554</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 24 April 2018 and were signed by:

Mrs Man Mui Tang - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Portdual Limited is a private company, limited by shares, registered in Not specified/Other. 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

Revenue 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.
Freehold property - not provided

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

4. **PROPERTY, PLANT AND EQUIPMENT**

COST

At 1 August 2016
and 31 July 2017

NET BOOK VALUE

At 31 July 2017

At 31 July 2016

Land and
buildings
£

601,763

601,763

601,763

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

	31/7/17	31/7/16
	£	£
Taxation	13,082	12,171
Accrued expenses	1,704	840
Amounts received in advance	6,833	6,833
Directors' loan accounts	<u>111,223</u>	<u>195,149</u>
	<u>132,842</u>	<u>214,993</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/7/17	31/7/16
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

7. **RESERVES**

At 1 August 2016
Profit for the year
At 31 July 2017

Retained
earnings
£

702,552

53,437

755,989

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.