

**PORRIMA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

SARKS Accountants

10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Porrima Limited
Company No. 06712421
Abbreviated Balance Sheet 31 October 2016

		2016
	Notes	£
FIXED ASSETS		
Tangible Assets	2	5,217
		<u>5,217</u>
CURRENT ASSETS		
Debtors		64,597
		<u>64,597</u>
Creditors: Amounts Falling Due Within One Year		<u>(59,807)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>4,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,007</u>
NET ASSETS		<u>10,007</u>
CAPITAL AND RESERVES		
Called up share capital	3	100
Profit and Loss Account		9,907
SHAREHOLDERS' FUNDS		<u>10,007</u>

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Daniel Shapiro

20/07/2017

Porrima Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing Balance
Computer Equipment	33% Reducing Balance

2. Tangible Assets

	Total
Cost	£
As at 1 November 2015	14,400
Additions	5,858
As at 31 October 2016	<u>20,258</u>
Depreciation	
As at 1 November 2015	12,333
Provided during the period	2,708
As at 31 October 2016	<u>15,041</u>
Net Book Value	
As at 31 October 2016	<u>5,217</u>
As at 1 November 2015	<u>2,067</u>

3. Share Capital

	Value	Number	2016
Allotted, called up and fully paid	£		£
Ordinary shares	1.000	<u>100</u>	<u>100</u>

4. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

During the year, advances were made to the directors, HMRC Official Rate of Interest was used to calculate the interest and the loan is repayable on demand. Total advances and credits during the year £55,078. Amounts repaid £6,327.

Dividends paid to directors

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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