Registered Number 06782009

PORTOBELLO POST LTD

Abbreviated Accounts

30 January 2016

PORTOBELLO POST LTD **Registered Number 06782009**

Abbreviated Balance Sheet as at 30 January 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	24,862	37,211
		24,862	37,211
Current assets			
Debtors		133,017	52,228
Cash at bank and in hand		30,811	110,569
		163,828	162,797
Creditors: amounts falling due within one year		(139,757)	(177,485)
Net current assets (liabilities)		24,071	(14,688)
Total assets less current liabilities		48,933	22,523
Total net assets (liabilities)		48,933	22,523
Capital and reserves			
Called up share capital	3	1,383	1,383
Profit and loss account		47,550	21,140
Shareholders' funds		48,933	22,523

- For the year ending 30 January 2016 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 January 2017

And signed on their behalf by:
Mr O L Fagbenie, Director

Notes to the Abbreviated Accounts for the period ended 30 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less 25% depreciation on the reducing balance to write off the cost of each asset over its expected useful life

Other accounting policies
The company is controlled by Mr O L M Fagbenie, the sole director and majority shareholder of the company. At the year end the director was owed £1210 by way of a loan account and is shown in other creditors in the financial statements (2015: £30,000)

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	131,758
Additions	2,994
Disposals	-
Revaluations	-
Transfers	-
At 30 January 2016	134,752
Depreciation	
At 1 February 2015	94,547
Charge for the year	15,343
On disposals	-
At 30 January 2016	109,890
Net book values	
At 30 January 2016	24,862
At 31 January 2015	37,211

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1,383 Ordinary shares of £1 each	1,383	1,383

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