

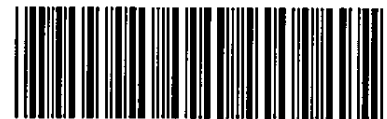
REGISTERED NUMBER: SC236972 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

PORTFOLIO & PENSION MANAGEMENT LTD

WEDNESDAY



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COMPANIES HOUSE

PORTFOLIO & PENSION MANAGEMENT LTD

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FOR THE YEAR ENDED 31 MARCH 2012**

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PORTFOLIO & PENSION MANAGEMENT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTOR: A W Steven

SECRETARY: I Black

REGISTERED OFFICE: 4 Bell Drive
Hamilton International Technology Park
Blantyre
G72 0FB

REGISTERED NUMBER: SC236972 (Scotland)

ACCOUNTANTS: Cliffe Catterall Limited
21 Dick Place
Edinburgh
EH9 2JU

PORTFOLIO & PENSION MANAGEMENT LTD

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	254,622	272,122
Tangible assets	3	2,521	3,199
		<u>257,143</u>	<u>275,321</u>
CURRENT ASSETS			
Debtors		115,827	129,726
Cash at bank		280,707	167,169
		<u>396,534</u>	<u>296,895</u>
CREDITORS			
Amounts falling due within one year		(56,765)	(52,195)
NET CURRENT ASSETS		<u>339,769</u>	<u>244,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>596,912</u>	<u>520,021</u>
CAPITAL AND RESERVES			
Called up share capital	4	4,750	4,750
Capital redemption reserve		250	250
Profit and loss account		591,912	515,021
SHAREHOLDERS' FUNDS		<u>596,912</u>	<u>520,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

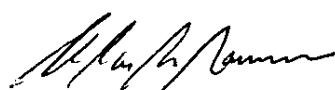
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 July 2012 and were signed by:


A W Steven - Director

The notes form part of these abbreviated accounts

PORTFOLIO & PENSION MANAGEMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for fees and commissions net of VAT. The company receives no commission on indemnity terms.

Goodwill

Acquired goodwill is written off in equal annual instalments over its useful economic life which is estimated to be 20 years.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows :-

Equipment 25% straight line.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company does not operate a pension scheme. Contributions, where made, to employees' own pension schemes, are charged in the profit and loss account in the year paid.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	350,000
AMORTISATION	
At 1 April 2011	77,878
Charge for year	17,500
At 31 March 2012	95,378
NET BOOK VALUE	
At 31 March 2012	254,622
At 31 March 2011	272,122

PORTFOLIO & PENSION MANAGEMENT LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	23,401
Additions	1,022
At 31 March 2012	24,423
DEPRECIATION	
At 1 April 2011	20,202
Charge for year	1,700
At 31 March 2012	21,902
NET BOOK VALUE	
At 31 March 2012	2,521
At 31 March 2011	3,199

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
4,000	A Ordinary	£1	4,000	4,000
750	B Ordinary	£1	750	750
			4,750	4,750

All members are entitled to receive notice of and attend General Meetings but only the holders of A shares are entitled to vote. In all other respects the ordinary shares are of equal rank.

5. CONTROL

The company is under the control of the major shareholder and director, A W Steven.