

Registered Number:NI611881

Northern Ireland

Portadown Mortgage Shop Limited

Unaudited Financial Statements

For the year ended 31 March 2023

Portadown Mortgage Shop Limited
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Portadown Mortgage Shop Limited
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	2	152,591	154,527
		152,591	154,527
Current assets			
Trade and other receivables	3	4,167	9,380
Cash and cash equivalents		134,859	172,338
		139,026	181,718
Trade and other payables: amounts falling due within one year	4	(78,093)	(129,037)
Net current assets		60,933	52,681
Total assets less current liabilities		213,524	207,208
Trade and other payables: amounts falling due after more than one year	5	(25,496)	(35,891)
Net assets		188,028	171,317
Capital and reserves			
Called up share capital		13	13
Retained earnings		188,015	171,304
Shareholders' funds		188,028	171,317

For the year ended 31 March 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 04 October 2023 and were signed by:

Mr Philip Kerr Director

Portadown Mortgage Shop Limited
Notes to the Financial Statements
For the year ended 31 March 2023

Statutory Information

Portadown Mortgage Shop Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI611881.

Registered address:

9 Market Street
Portadown
Armagh
BT62 3JY

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their

expected useful lives on the following basis:

Computer Equipment	20 Reducing balance
Furniture and Fittings	20 Reducing balance

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Property, plant and equipment

	Land and Buildings £	Furniture and Fittings £	Computer Equipment £	Total £
Cost or valuation				
At 01 April 2022	144,846	17,160	18,140	180,146
At 31 March 2023	144,846	17,160	18,140	180,146
Provision for depreciation and impairment				
At 01 April 2022	-	14,125	11,494	25,619
Charge for year	-	607	1,329	1,936
At 31 March 2023	-	14,732	12,823	27,555
Net book value				
At 31 March 2023	144,846	2,428	5,317	152,591
At 31 March 2022	144,846	3,035	6,646	154,527

Portadown Mortgage Shop Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

3. Trade and other receivables

	2023	2022
	£	£
Trade debtors	4,167	3,498
Other debtors	-	5,882
	4,167	9,380

4. Trade and other payables: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdraft	10,644	10,644
Taxation and social security	13,662	14,788
Other creditors	53,787	103,605
	78,093	129,037

5. Trade and other payables: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdraft	25,496	35,891

6. Average number of persons employed

During the year the average number of employees was 3 (2022 : 2)

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.