

REGISTERED NUMBER: 349551 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2003

for

**Porters Corner Limited
(formerly George S Taylor Limited)**



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(formerly George S Taylor Limited)**

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for the Year Ended 31 December 2003**

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**Porters Corner Limited
(formerly George S Taylor Limited)**

**Company Information
for the Year Ended 31 December 2003**

DIRECTORS: R S Donaldson
L Shaw

SECRETARY: L Shaw

REGISTERED OFFICE: Elmside House
Allotment Lane
Shackerstone
Nuneaton
Warwickshire
CV13 6NL

REGISTERED NUMBER: 349551 (England and Wales)

ACCOUNTANTS: Elverstone Tomlin
Chartered Accountants
Temple Chambers
16a Belvoir Road
COALVILLE
LE67 3QE

Porters Corner Limited
(formerly George S Taylor Limited)

Abbreviated Balance Sheet
31 December 2003

	Notes	2003 £	2002 £
FIXED ASSETS:			
Tangible assets	2	22,225	24,830
CURRENT ASSETS:			
Debtors		70,000	4,286
Cash at bank		600,771	647,605
		<u>670,771</u>	<u>651,891</u>
CREDITORS: Amounts falling due within one year		<u>39,184</u>	<u>41,882</u>
NET CURRENT ASSETS:		<u>631,587</u>	<u>610,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£653,812</u>	<u>£634,839</u>
CAPITAL AND RESERVES:			
Called up share capital	3	3,455	3,455
Capital redemption reserve		1,045	1,045
Profit and loss account		<u>649,312</u>	<u>630,339</u>
SHAREHOLDERS' FUNDS:		<u>£653,812</u>	<u>£634,839</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Porters Corner Limited
(formerly George S Taylor Limited)**

**Abbreviated Balance Sheet
31 December 2003**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R S Donaldson - Director

Approved by the Board on 7 June 2004

The notes form part of these abbreviated accounts

Porters Corner Limited
(formerly George S Taylor Limited)

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 - 10% on reducing balance
New offices - 10% on reducing balance
New Buildings - 10% on reducing balance
Computer equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 January 2003	
and 31 December 2003	170,574
DEPRECIATION:	
At 1 January 2003	145,744
Charge for year	2,605
	<u>148,349</u>
At 31 December 2003	
NET BOOK VALUE:	
At 31 December 2003	<u>22,225</u>
At 31 December 2002	<u>24,830</u>

Porters Corner Limited
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Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
3,000	4.2% Cumulative Preference	£1	3,000	3,000
2,000	Ordinary	£1	2,000	2,000
			<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
2,450	4.2% Cumulative Preference	£1	2,450	2,450
1,005	Ordinary	£1	1,005	1,005
			<u>3,455</u>	<u>3,455</u>