

**REGISTERED NUMBER: 349551 (England and Wales)**

**Unaudited Abbreviated Accounts for the Year Ended 31 December 2005**

**for**

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



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

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for the Year Ended 31 December 2005**

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

**Company Information  
for the Year Ended 31 December 2005**

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**DIRECTORS:** R S Donaldson  
Ms L L Shaw

**SECRETARY:** Ms L L Shaw

**REGISTERED OFFICE:** Rosemerryn  
Lamorna  
St.Buryan  
Penzance  
Cornwall  
TR19 6BN

**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 2005**

	Notes	2005	2004
		£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2	627,273	606,417
<b>CURRENT ASSETS:</b>			
Debtors		720	738
Cash at bank		74,090	86,400
		<u>74,810</u>	<u>87,138</u>
<b>CREDITORS:</b> Amounts falling due within one year		<u>32,587</u>	<u>34,233</u>
<b>NET CURRENT ASSETS:</b>		<u>42,223</u>	<u>52,905</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£669,496</u>	<u>£659,322</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	3,455	3,455
Capital redemption reserve		1,045	1,045
Profit and loss account		<u>664,996</u>	<u>654,822</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£669,496</u>	<u>£659,322</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 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

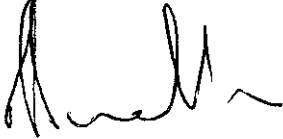
**Porters Corner Limited  
(formerly George S Taylor Limited)**

**Abbreviated Balance Sheet  
31 December 2005**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**



R S Donaldson - Director

Approved by the Board on 19 September 2006

The notes form part of these abbreviated accounts

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

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2005**

**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 January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, 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	- not provided
New offices	- not provided
New Buildings	- not provided
Fixtures and fittings	- 15% 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.

**Freehold property**

The Directors consider it is no longer necessary to provide for depreciation on freehold property, new offices and new buildings as those properties are kept in good repair and the value thereof exceeds, in their opinion, the value shown on the Balance Sheet.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 2005	758,589
Additions	26,614
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At 31 December 2005	785,203
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<b>DEPRECIATION:</b>	
At 1 January 2005	152,172
Charge for year	5,758
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At 31 December 2005	157,930
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<b>NET BOOK VALUE:</b>	
At 31 December 2005	627,273
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At 31 December 2004	606,417
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**Porters Corner Limited  
(formerly George S Taylor Limited)**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2005**

**3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
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:

Number:	Class:	Nominal value:	2005 £	2004 £
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>