

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

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2007**

**for**

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

SATURDAY



\*A1H5U3VP\*

A51

11/10/2008

252

COMPANIES HOUSE

---

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

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2007**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

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

**Company Information**  
**for the Year Ended 31 December 2007**

---

**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 2007**

	Notes	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	634,061	626,199
<b>CURRENT ASSETS</b>			
Debtors		832	993
Cash at bank		60,853	73,120
		61,685	74,113
<b>CREDITORS</b>			
Amounts falling due within one year		31,353	33,919
<b>NET CURRENT ASSETS</b>		30,332	40,194
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		664,393	666,393
<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		659,893	661,893
<b>SHAREHOLDERS' FUNDS</b>		664,393	666,393

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 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

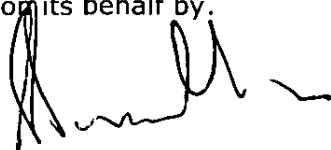
**Porters Corner Limited  
(formerly George S Taylor Limited)**

**Abbreviated Balance Sheet - continued  
31 December 2007**

---

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

The financial statements were approved by the Board of Directors on 3 October 2008 and were signed on its behalf by.

A handwritten signature in black ink, appearing to read 'R S Donaldson', with a horizontal line extending to the right.

R S Donaldson - Director

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 2007**

**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 2007)

**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
Plant and machinery	- 25% on reducing balance
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 2007	789,685
Additions	13,607
	<hr/>
At 31 December 2007	803,292
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2007	163,486
Charge for year	5,745
	<hr/>
At 31 December 2007	169,231
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2007	634,061
	<hr/>
At 31 December 2006	626,199
	<hr/>

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

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2007**

**3 CALLED UP SHARE CAPITAL**

Authorised. Number	Class:	Nominal value.	2007 £	2006 £
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:	2007 £	2006 £
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>