

REGISTERED NUMBER: 349551 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2010

for

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

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

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for the Year Ended 31 December 2010**

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

**Company Information
for the Year Ended 31 December 2010**

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 Large
Chartered Accountants
Temple Chambers
16a Belvoir Road
COALVILLE
Coalville
Leics
LE67 3QE

Porters Corner Limited
(formerly George S Taylor Limited)

Abbreviated Balance Sheet
31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	646,395	650,687
CURRENT ASSETS			
Debtors		4,505	4,383
Cash at bank		42,104	47,482
		46,609	51,865
CREDITORS			
Amounts falling due within one year		21,813	35,796
NET CURRENT ASSETS		24,796	16,069
TOTAL ASSETS LESS CURRENT LIABILITIES		671,191	666,756
CAPITAL AND RESERVES			
Called up share capital	3	3,455	3,455
Capital redemption reserve		1,045	1,045
Profit and loss account		666,691	662,256
SHAREHOLDERS' FUNDS		671,191	666,756

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 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 notes form part of these abbreviated accounts

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

**Abbreviated Balance Sheet - continued
31 December 2010**

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 Board of Directors on 25 August 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R S Donaldson', written in a cursive style.

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 2010**

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 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 £
COST	
At 1 January 2010	832,879
Additions	959
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At 31 December 2010	833,838
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DEPRECIATION	
At 1 January 2010	182,192
Charge for year	5,251
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At 31 December 2010	187,443
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NET BOOK VALUE	
At 31 December 2010	646,395
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At 31 December 2009	650,687
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**Porters Corner Limited
(formerly George S Taylor Limited)**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class:	Nominal value:	2010 £	2009 £
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>