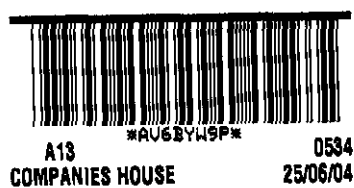


Registration Number 2310168

PONNT TOWN HOMES LIMITED

Abbreviated Accounts

for the year ended 31 October 2003



SINGAM & CO
ACCOUNTANTS

PONNT TOWN HOMES LIMITED

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PONNT TOWN HOMES LIMITED

**Abbreviated Balance Sheet
as at 31 October 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		2,401		3,201
Current Assets					
Stocks		245,800		275,250	
Debtors		3,623		859	
Cash at bank and in hand		-		(91,936)	
		<u>249,423</u>		<u>184,173</u>	
Creditors: amounts falling due within one year		<u>(183,560)</u>		<u>(146,482)</u>	
Net Current Assets			<u>65,863</u>		<u>37,691</u>
Total Assets Less Current Liabilities			<u>68,264</u>		<u>40,892</u>
Capital and Reserves					
Called up share capital	3		400		400
Profit and loss account			<u>67,864</u>		<u>40,492</u>
Shareholders' Funds			<u>68,264</u>		<u>40,892</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

PONNT TOWN HOMES LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2003 and

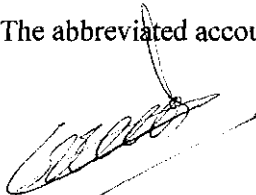
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 18 June 2004 and signed on its behalf by



N Newton
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

PONNT TOWN HOMES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 October 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 15% on net book value

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 November 2002

At 31 October 2003

14,692

Depreciation

At 1 November 2002

11,491

Charge for year

800

At 31 October 2003

12,291

Net book values

At 31 October 2003

2,401

At 31 October 2002

3,201

PONNT TOWN HOMES LIMITED

Notes to the Abbreviated Financial Statements
for the year ended 31 October 2003

..... continued

3.	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>