

Abbreviated Financial Statements for the Year Ended 30 September 2003

for

Ron Porter Properties Limited



Ron Porter Properties Limited

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for the Year Ended 30 September 2003

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Ron Porter Properties Limited

Company Information
for the Year Ended 30 September 2003

DIRECTOR: R W Porter

SECRETARY: S J Porter

REGISTERED OFFICE: 12 Chatsworth Close
Rhos on Sea
Conwy
LL28 4DE

REGISTERED NUMBER: 2018021

ACCOUNTANTS: M KParr & Co
8 Coed Gwydir
Trefriw
Conwy
LL27 0JR

Ron Porter Properties Limited

Abbreviated Balance Sheet

30 September 2003

		30.9.03		30.9.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		246,494		490,640
Investments	3		1,205,708		1,373,652
			<u>1,452,202</u>		<u>1,864,292</u>
CURRENT ASSETS:					
Stocks		127,033		-	
Debtors		221,000		894	
Investments		27,994		22,220	
Cash at bank		177,134		187,539	
		<u>553,161</u>		<u>210,653</u>	
CREDITORS: Amounts falling due within one year		<u>1,611,219</u>		<u>1,716,537</u>	
NET CURRENT LIABILITIES:			<u>(1,058,058)</u>		<u>(1,505,884)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			394,144		358,408
PROVISIONS FOR LIABILITIES AND CHARGES:			147		233
			<u>£393,997</u>		<u>£358,175</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			393,897		358,075
SHAREHOLDERS' FUNDS:			<u>£393,997</u>		<u>£358,175</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

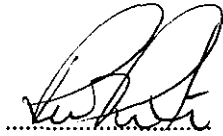
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

Ron Porter Properties Limited

Abbreviated Balance Sheet
30 September 2003

These abbreviated financial statements 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 W Porter - DIRECTOR

Approved by the Board on ..1.4.2004

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 30 September 2003

Basis of preparing the financial statements

Accounting convention

Turnover

Tangible fixed assets

Land and buildings - 2.5% on cost

Stocks

Deferred tax

2. TANGIBLE FIXED ASSETS

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Ron Porter Properties Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2003

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 October 2002	1,670,573
Additions	1,410
At 30 September 2003	1,671,983
PROVISIONS:	
At 1 October 2002	296,921
Provision during year	169,354
At 30 September 2003	466,275
NET BOOK VALUE:	
At 30 September 2003	1,205,708
At 30 September 2002	1,373,652

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Ron Porter Properties Inc LLC

Country of incorporation: USA

Nature of business: Holding company

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.12.02	31.12.01
		£	£
Aggregate capital and reserves		(327,078)	(226,869)
Loss for the year		(100,209)	(153,059)

Corkscrew Village LLC

Country of incorporation: USA

Nature of business: Self storage

	%		
Class of shares:	holding		
Ordinary	55.00		
		31.12.02	31.12.02
		£	£
Aggregate capital and reserves		355,590	355,990
Loss for the year		(99,506)	(99,506)

Ron Porter Properties Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2003

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.9.03	30.9.02
		value:	£	£
250,000	Ordinary	£1	250,000	250,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.03	30.9.02
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

5. **RELATED PARTY DISCLOSURES**

During the year the company operated a loan account with Dowson Car Sales Limited, a company controlled by Mr R W Porter, a director. The balance of the loan due to Dowson Car Sales Limited at 30 September 2003 was £617,266

Mr R W Porter's loan account is disclosed in note 8 to the financial statements. This loan is currently interest free and there are no set terms for the repayment of the loan to him.

Mr R W Porter controls the company by virtue of his majority shareholding.