REGISTERED NUMBER: 2018021

Abbreviated Financial Statements for the Year Ended 30 September 2004

for

Ron Porter Properties Limited



Ron Porter Properties Limited

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for the Year Ended 30 September 2004

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Ron Porter Properties Limited

Company Information
for the Year Ended 30 September 2004

DIRECTOR:	R W Porter
SECRETARY:	S J Porter
REGISTERED OFFICE:	Badgers Run Llanrwst Road Colwyn Bay Conwy LL29 7YT
REGISTERED NUMBER:	2018021
ACCOUNTANTS:	M KParr & Co 8 Coed Gwydir Trefriw Conwy LL27 0JR

Ron Porter Properties Limited

Abbreviated Balance Sheet
30 September 2004

	Notes	30.9.04 £	30.9.04 £	30.9.03 £	30.9.03 £
FIXED ASSETS:					
Tangible assets	2		238,997		246,494
Investments	3		1,406,589		1,332,741
			1,645,586		1,579,235
CURRENT ASSETS:					
Debtors		2,600		221,000	
Investments		28,572		27,994	
Cash at bank		43,320		177,134	
		74,492		426,128	
CREDITORS: Amounts falling due within one year		1,234,355		1,611,219	
NET CURRENT LIABILITIES:			(1,159,863)		(1,185,091)
TOTAL ASSETS LESS CURRENT LIABILITIES:			485,723		394,144
PROVISIONS FOR LIABILITIES AND CHARGES:			-		147
			£485,723		£393,997
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			485,623		393,897
SHAREHOLDERS' FUNDS:			£485,723		£393,997

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

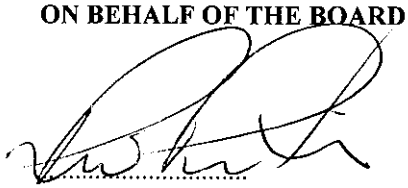
The notes form part of these financial statements

Ron Porter Properties Limited

Abbreviated Balance Sheet
30 September 2004

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 10.6.05

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements present information about the company as an induvidual undertaking and not about its group. The group is exempt from the preparation of consolidated financial statements by virtue of the fact that it qualifies under S248 of Companies Act 1985 as a small group.

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 June 2002).

Turnover
Turnover represents net invoiced sales of services, 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.

Land and buildings	- 2.5% on cost
Plant and machinery etc	- 33% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2003 and 30 September 2004	315,261
DEPRECIATION:	
At 1 October 2003	68,767
Charge for year	7,497
At 30 September 2004	76,264
NET BOOK VALUE:	
At 30 September 2004	238,997
At 30 September 2003	246,494

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 October 2003	1,671,983
Additions	84,406
At 30 September 2004	1,756,389
PROVISIONS:	
At 1 October 2003	466,275
Provision during year	54,112
At 30 September 2004	520,387
NET BOOK VALUE:	
At 30 September 2004	1,236,002
At 30 September 2003	1,205,708

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

	31.12.03 £	31.12.02 £
Aggregate capital and reserves	(313,302)	(327,078)
Profit for the year	13,776	6,716

Investments (neither listed nor unlisted) were as follows:

	30.9.04 £	30.9.03 £
Investment property	170,587	127,033

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.04 £	30.9.03 £
250,000	Ordinary	£1	250,000	250,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.04 £	30.9.03 £
100	Ordinary	£1	100	100

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 2004 was £617,266

Mr R W Porter's loan account is disclosed in note 9 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.