

Registered Number 03843525

PORTICO PROPERTIES (ROSS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2002



PORTICO PROPERTIES (ROSS) LIMITED

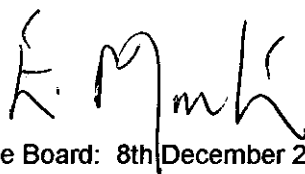
ABBREVIATED BALANCE SHEET - 30TH SEPTEMBER 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
<u>Fixed Assets</u>			
Tangible Assets	2	<u>25,430</u>	<u>20,656</u>
<u>Current Assets</u>			
Stocks		258,678	330,130
Debtors		265,678	52,461
Cash at Bank and in Hand		<u>3,014</u>	<u>35,261</u>
		<u>527,370</u>	<u>417,852</u>
<u>Creditors:</u> amounts falling due within one year	3	<u>280,931</u>	<u>172,583</u>
<u>Net Current Assets</u>		<u>246,439</u>	<u>245,269</u>
<u>Total Assets Less Current Liabilities</u>		<u>271,869</u>	<u>265,925</u>
<u>Creditors:</u> amounts falling due after more than one year	3	<u>5,278</u>	<u>1,717</u>
<u>Net Assets</u>		<u>266,591</u>	<u>264,208</u>
<u>Capital and Reserves</u>			
Called-Up Share Capital	4	550,000	550,000
Profit and Loss Account		<u>-283,409</u>	<u>-285,792</u>
<u>Shareholders Funds</u>		<u>266,591</u>	<u>264,208</u>

For the financial year ended 30th September 2002 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

E.F. Martin
Director



Approved by the Board: 8th December 2005

PORTICO PROPERTIES (ROSS) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

1 Accounting Policies

Basis of Accounting

The accounts 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 amounts invoiced by the company in respect of goods and services provided and the value of work done during the period, 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:

Plant and Machinery 25% Reducing Balance Method

Stock and Work in Progress

Stock and Work in Progress has been valued at the lower of cost, inclusive of appropriate overheads, or estimated realisable value.

Hire Purchase Contracts

Tangible fixed assets held under hire purchase contracts are capitalised at cost and the future commitments included under creditors.

Deferred Taxation

No provision has been made as it is considered that no material liability will arise in the foreseeable future.

2 Tangible Fixed Assets

	<u>Plant and Machinery</u>
<u>Cost</u>	
At 30th September 2001	32,986
Additions	13,250
At 30th September 2002	<u>46,236</u>
<u>Depreciation</u>	
At 30th September 2001	12,330
Charge for the period	8,476
At 30th September 2002	<u>20,806</u>
<u>Net Book Value</u>	
At 30th September 2001	20,656
At 30th September 2002	<u>25,430</u>

	<u>2002</u>	<u>2001</u>
3 <u>Creditors:</u> include the following		
Amounts wholly repayable within five years		
Hire Purchase	<u>10,328</u>	<u>9,607</u>

Liabilities under hire purchase contracts are secured specifically on the underlying asset.

PORTICO PROPERTIES (ROSS) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

	<u>2002</u>	<u>2001</u>
4 <u>Called-Up Share Capital</u>		
Authorised		
1,000,000 Ordinary Shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, Called-Up and Fully Paid		
550,000 Ordinary Shares of £1 each	<u>550,000</u>	<u>550,000</u>

5 Directors Interests

During the year the company purchased from Portico Developments Limited development work for £84,815 and a partly developed property for £225,000.

During the year the company received from Portico Developments Limited £365,000 for a partly developed property.

During the year E.F. Martin and Mrs. G.N. Martin were directors of both companies.