

AMENDED
Company Registration No. 4363055

PORTVILLE TRADING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2002



28880-AX-2002

28/05

Registered Office
Suite 23, Park Royal House
23 Park Royal Road
London

PORTVILLE TRADING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002**

	Notes	2002 CHF	CHF
Creditors: amounts falling due within one year		(11,592)	
Total assets less current liabilities			(11,592)
Capital and reserves			
Called up share capital	2		2,419
Profit and loss account			(14,011)
Shareholders' funds - equity interests			(11,592)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 11.02.05


Bluebrook Inc.
Director

PORTVILLE TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.3 Foreign currency translation

The company's accounting records are maintained in Swiss Francs.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

1.4 Related Business

The total related business in which the company was involved amounted to CHF13,846,040.

2 Share capital

Authorised

10,000 ordinary £1 shares

2002
No.

10,000

2002
CHF

Allotted, called up and fully paid

1,000 ordinary £1 shares

2,419