

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1997

FOR

PORTER INSURANCE BROKERS LIMITED



PORTER INSURANCE BROKERS LIMITED

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for the Year Ended 31 October 1997

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PORTER INSURANCE BROKERS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 1997

DIRECTOR: Mr A J Porter

SECRETARY: Mrs C Porter

REGISTERED OFFICE: Suite 1
Albert Chambers
Canal Street
Congleton
Cheshire
CW12 4AA

REGISTERED NUMBER: 02653451 (England and Wales)

AUDITORS: ROGER PEARSON & CO
CHARTERED ACCOUNTANTS
CASTLEGATE HOUSE
12 CUMBERLAND STREET
MACCLESFIELD
CHESHIRE

PORTER INSURANCE BROKERS LIMITED

REPORT OF THE AUDITORS TO
PORTER INSURANCE BROKERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Other information

On 17 April 1998 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 October 1997 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

The excess of current liabilities of £11686 (1996 - £7653) is covered by an equivalent increase in fixed asset investments due to this being a young company. This reliance on borrowings to finance the purchase of fixed assets should diminish as the company develops."

ROGER PEARSON & CO
CHARTERED ACCOUNTANTS
CASTLEGATE HOUSE
12 CUMBERLAND STREET
MACCLESFIELD
CHESHIRE

Dated: 17 April 1998

Roger Pearson & Co

PORTER INSURANCE BROKERS LIMITED

ABBREVIATED BALANCE SHEET

31 October 1997

		31.10.97		31.10.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		33,500		19,676
CURRENT ASSETS:					
Debtors		6,393		5,998	
Cash in hand		100		100	
		6,493		6,098	
CREDITORS: Amounts falling due within one year		18,179		16,950	
NET CURRENT LIABILITIES:			(11,686)		(10,852)
TOTAL ASSETS LESS CURRENT LIABILITIES:			21,814		8,824
CREDITORS: Amounts falling due after more than one year			(16,871)		(3,789)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,624)		(1,224)
			£3,319		£3,811
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			2,319		2,811
Shareholders' funds			£3,319		£3,811

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:

Mr A J Porter - DIRECTOR

Approved by the Board on 17 April 1998

PORTER INSURANCE BROKERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 October 1997

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.97	31.10.96
			£	£
100,000	Ordinary	£1	100,000	100,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.97	31.10.96
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>