ARCADE ACCOMMODATION SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 2000

Registered number: 2821521

CHRIS SYRIMIS & CO.

CHARTERED CERTIFIED ACCOUNTANTS

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COMPANIES HOUSE
0176
10/01/01

ARCADE ACCOMMODATION SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st May 2000

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ARCADE ACCOMMODATION SERVICES LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Arcade Accommodation Services Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st May 2000, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Chris Syrimis & Co.

Chris Syrimis & Co.
Chartered Certified Accountants

29th December 2000

ARCADE ACCOMMODATION SERVICES LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	2		374,886		375,133
Current assets					
Cash at bank and in hand		77		3,904	
		77		3,904	
Creditors: amounts falling due within one year		(26,820)		(65,419)	
Net current liabilities			(26,743)		(61,515)
Total assets less current liabilities			348,143		313,618
Creditors: amounts falling due after more than one year	3		(226,038)		(206,245)
			122,105		107,373
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			122,005		107,273
Total shareholders' funds			122,105		107,373

continued .....

ARCADE ACCOMMODATION SERVICES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st May 2000

The directors consider that for the year ended 31st May 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their 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 the financial 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 Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 29th December 2000 and signed on its behalf by:

Mr. P.C. Nicolaou
Chairman

ARCADE ACCOMMODATION SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2000

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover
Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	None
Freehold buildings	None
Motor vehicles	25% Reducing balance
Fixtures and fittings	20% Reducing balance

Deferred taxation
Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets
Cost	£
1st June 1999	383,743
Additions	2,298
31st May 2000	386,041
Depreciation	
1st June 1999	8,610
Charge for the year	2,545
31st May 2000	11,155
Net book amount	
31st May 2000	374,886

ARCADE ACCOMMODATION SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2000

3 Creditors:

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	60,192	93,027

4 Called up share capital

	2000 Number of shares	2000 £	1999 Number of shares	1999 £
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100