Registration number 2821521

Arcade Accommodation Services Limited

Abbreviated accounts

for the year ended 31 May 2002



Arcade Accommodation Services Limited

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Arcade Accommodation Services Limited

Abbreviated balance sheet
as at 31 May 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		373,934		375,614
Current assets					
Debtors		6,434		8,674	
Cash at bank and in hand		2,745		10,399	
		9,179		19,073	
Creditors: amounts falling due within one year		(19,686)		(18,892)	
Net current (liabilities)/assets			(10,507)		181
Total assets less current liabilities			363,427		375,795
Creditors: amounts falling due after more than one year	3		(232,348)		(247,488)
Net assets			131,079		128,307
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			130,979		128,207
Shareholders' funds			131,079		128,307

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Arcade Accommodation Services Limited

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 31 May 2002

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2002 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 25 October 2002 and signed on its behalf by

P Nicolaou
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 May 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2001	389,475
Additions	1,303
Disposals	(1,800)
At 31 May 2002	388,978
Depreciation	
At 1 June 2001	13,861
On disposals	(1,230)
Charge for year	2,413
At 31 May 2002	15,044
Net book values	
At 31 May 2002	373,934
At 31 May 2001	375,614

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3. Creditors: amounts falling due after more than one year	2002 £	2001 £
Include the following:		
Secured creditors	168,613	196,155

4. Share capital	2002 £	2001 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100

5. Transactions with director

Long term liabilities includes £63,735 an unsecured interest free loan advanced to the company by the director and his parents.