REGISTERED NUMBER: 2821521 (England and Wales)

# Abbreviated Unaudited Accounts for the Year Ended 31 May 2011

for

# Arcade Accommodation Services Limited

TUESDAY

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# Arcade Accommodation Services Limited

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# Arcade Accommodation Services Limited

## Company Information for the Year Ended 31 May 2011

| | |
|---|---|
| **DIRECTORS:** | P Nicolaou<br>N Nicolaou |
| **SECRETARY:** | N Nicolaou |
| **REGISTERED OFFICE:** | 97 Judd Street<br>London<br>WC1H 9JG |
| **REGISTERED NUMBER:** | 2821521 (England and Wales) |
| **ACCOUNTANTS:** | Chris Syrimis & Co<br>97 Judd Street<br>London<br>WC1H 9JG |
| **BANKERS:** | Bank of Cyprus UK<br>P O Box 17484<br>London<br>N14 5WH |

## Arcade Accommodation Services Limited

### Abbreviated Balance Sheet
### 31 May 2011

| | Notes | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 2,471,917 | | 964,856 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 9,429 | | 9,080 | |
| Cash at bank and in hand | | 491,809 | | 524,342 | |
| | | 501,238 | | 533,422 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 10,452 | | 5,467 | |
| **NET CURRENT ASSETS** | | | 490,786 | | 527,955 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 2,962,703 | | 1,492,811 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | (2,167,383) | | (1,753,523) |
| **PROVISIONS FOR LIABILITIES** | | | (79,023) | | - |
| **NET ASSETS/(LIABILITIES)** | | | 716,297 | | (260,712) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 1,505,163 | | - |
| Profit and loss account | | | (788,966) | | (260,812) |
| **SHAREHOLDERS' FUNDS** | | | 716,297 | | (260,712) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

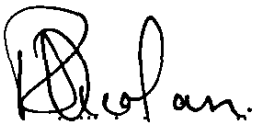


continued

## Abbreviated Balance Sheet - continued
## 31 May 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21/01/2012 and were signed on its behalf by



P Nicolaou - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**
Turnover represents net invoiced sales of goods, 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

| | |
|---|---|
| Freehold property | - not provided |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |

Investment properties

In accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified The directors consider that this policy results in the accounts giving a true and fair view

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date



continued

## 2 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST OR VALUATION** | |
| At 1 June 2010 | 1,026,645 |
| Additions | 7,129 |
| Revaluations | 1,505,163 |
| At 31 May 2011 | 2,538,937 |
| **DEPRECIATION** | |
| At 1 June 2010 | 61,789 |
| Charge for year | 5,231 |
| At 31 May 2011 | 67,020 |
| **NET BOOK VALUE** | |
| At 31 May 2011 | 2,471,917 |
| At 31 May 2010 | 964,856 |

## 3 CREDITORS

Creditors include an amount of £2,167,383 (2010 - £1,753,523) for which security has been given

They also include the following debts falling due in more than five years

| | 2011 £ | 2010 £ |
|---|---|---|
| Repayable by instalments | 2,167,383 | 1,753,523 |

## 4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

| Number | Class | Nominal value | 2011 £ | 2010 £ |
|---|---|---|---|---|
| 100 | Ordinary Shares | £1 | 100 | 100 |