

ATLAS ACCOMODATION LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2005

Company No:3205607



(England & Wales)

ATLAS ACCOMODATION LIMITED

CONTENTS

	<u>PAGE NO</u>
REPORT OF THE DIRECTORS	1
ACCOUNTANTS REPORT	2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE ACCOUNTS	5-7
The following page does not form part of the statutory accounts	
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT	8

ATLAS ACCOMODATION LIMITED

COMPANY INFORMATION

DIRECTORS

CHARALAMBOUS CHRISTODOULOU
MARY CHRISTODOULOU
ILIDA CHARALAMBOUS
STAVROS CHARALAMBOUS

SECRETARY

MARY CHRISTODOULOU

REGISTERED OFFICE

286B CHASE ROAD
SOUTHGATE
LONDON
N14 6HF

ATLAS ACCOMODATION LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MAY 2005

The Directors present their report and accounts for the year ended 31st May 2005.

PRINCIPAL ACTIVITY

The Company's principle activity continues to be that of Letting of Own Property.

DIRECTORS

The directors who served during the year and their beneficial interest in the company's issued share capital were as follows:

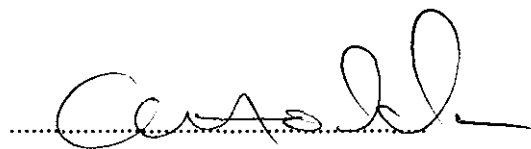
Ordinary shares of £1 each

	2005	2004
C.Christodoulou	1	1
	=	=

BASIS OF PREPARATION

In preparing the above report, the directors have taken advantage of the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the board and signed
On its behalf

A handwritten signature in black ink, appearing to be 'C. Christodoulou', written over a horizontal dotted line.

ATLAS ACCOMODATION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2005

	Notes	2005	2004
		£	£
RENT RECEIVED	1.2	43368	48005
Administrative Expenses		15466	11814
OPERATING PROFIT	2	27902	36191
Interest receivable		63	42
Interest payable		(16616)	(16094)
Profit (loss) on ordinary activities before taxation		11349	20139
Taxation		(2043)	(3706)
Adjustment past year		-	(1511)
Profit (Loss) on ordinary activities after taxation		9306	14922
Profit (Loss) Brought forward		103298	88376
Profit (Loss) carried forward		112604	103298

The notes on pages 5 to 7 form part of these accounts.

ATLAS ACCOMODATION LIMITED
BALANCE SHEET AS AT 31ST MAY 2005

	Notes	2005	2004
		£	£
FIXED ASSETS			
Tangible fixed assets	3	380530	378511
		-----	-----
CURRENT ASSETS			
Debtors	4	364	542
Cash at Bank and in hand		811	5507
		-----	-----
		1175	6049
CREDITORS:- Amounts falling due within one year	5	(31199)	(22076)
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		(30024)	(16027)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		350506	362484
CREDITORS:- Amounts falling due after one year	6	(237901)	(259185)
		-----	-----
NET ASSETS (LIABILITIES)		112605	103299
		=====	=====
Represented By:			
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		112604	103298
		-----	-----
		112605	103299
		=====	=====

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985, and that no member or members have requested an audit pursuant to section 249B(2) 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 for preparing accounts 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 which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In the preparation of the financial statements, the directors have taken advantage of the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for smaller entities (Effective June 2002).

The notes on pages 5 to 7 form part of these accounts.

Approved by the board and signed on its behalf.

.....
DIRECTORS

3/2/06

ATLAS ACCOMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR 31ST MAY 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities (Effective June 2002).

1.2 Tangible fixed assets

Tangible fixed assets are stated a cost or valuation.

1.3 Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following basis:

Fixtures and fittings 20% reducing balance basis

2. OPERATING PROFIT

The operating profit is stated after charging

Depreciation of tangible fixed assets	2005	2004
Owned by the company	<u>2081</u>	<u>1576</u>

ATLAS ACCOMODATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2005

3. TANGIBLE FIXED ASSETS

	FIXTURES/ FITTINGS £	LEASEHOLD PREMISES £	TOTAL £
COST			
Brought forward	10287	372207	382494
Additions	4100	-	4100
	-----	-----	-----
Carried Forward	14387	372207	386594
	=====	=====	=====
DEPRECIATION			
Brought forward	3983	-	3983
Charge for the year	2081	-	2081
	-----	-----	-----
	6064	-	6064
	=====	=====	=====
NET BOOK VALUES			
End of this year	8323	372207	380530
	=====	=====	=====
End of last year	6304	372207	378511
	=====	=====	=====

ATLAS ACCOMODATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2005

	2005	2004
	£	£
4. DEBTORS		
Prepayments	364	542
	<u>364</u>	<u>542</u>
5. CREDITORS: Amounts falling due within one year:		
Corporation Tax	2043	5217
Other creditors and accruals	1893	1833
Directors loan account	27263	15026
	<u>31199</u>	<u>22076</u>
6. CREDITORS: Amounts falling due after one year.		
Bank Loans	<u>237901</u>	<u>259185</u>
7. CALLED UP SHARE CAPITAL		
Authorised		
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>