

ARISTON ACCOMMODATION LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 1997

Company No: 3221237

(England & Wales)



ARISTON ACCOMMODATION LIMITED

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ARISTON ACCOMMODATION LIMITED

COMPANY INFORMATION

DIRECTOR

ANTHONY C. KARAGEORGIS

SECRETARY

SPYROS KARAGEORGIS

REGISTERED OFFICE

286B CHASE ROAD
SOUTHGATE
LONDON
N14 6HF

ARISTON ACCOMMODATION LIMITED

DIRECTORS REPORT

The Directors present their report and Accounts for the period ended 30th June 1997.

PRINCIPAL ACTIVITY

The principal activity of the company is that of Property Management.

DIRECTORS

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

Ordinary shares of £1 each
1997

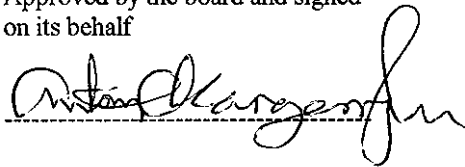
A.C. KARAGEORGHIS

1
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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 dark ink, appearing to read 'A.C. Karageorghis', is written over a horizontal dashed line.

ARISTON ACCOMMODATION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30TH JUNE 1997

	Notes	£
COMMISSION RECEIVABLE	1,2	9106
Advertising and Promotion		4243

		4863
Administrative Expenses		18634

OPERATING PROFIT (LOSS)	2	(13771)

Profit Loss on ordinary activities before taxation		(13771)

Retained (Loss) Profit for the year		(13771)
		=====

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

ARISTON ACCOMMODATION LIMITED
BALANCE SHEET AS AT 30TH JUNE 1997

	NOTES	£
FIXED ASSETS		
Tangible fixed assets	3	3823

CURRENT ASSETS		
Stock	4	-
Debtors	5	-
Cash at Bank and in Hand		-

		-
CREDITORS: - Amounts falling due within one year	6	(567)

NET CURRENT ASSETS (LIABILITIES)		(567)

TOTAL ASSETS LESS CURRENT LIABILITIES		3256

CREDITORS:- Amounts falling due after one year	6A	(17026)

NET ASSETS (LIABILITIES)		(13770)
Represented By:		=====
CAPITAL AND RESERVES		
Called up share capital	7	1
Profit and Loss Account		(13771)

		(13770)
		=====

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.

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

Approved by the board and signed on its behalf.



DIRECTORS

ARISTON ACCOMMODATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 1997

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company.

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:

Plant and Machinery	20% reducing balance basis
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2. OPERATING PROFIT

£

The operating profit is stated after charging:

Depreciation of tangible assets	
-owned by the company	956
Directors Remuneration	2250
	=====

ARISTON ACCOMMODATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 1997

3. TANGIBLE FIXED ASSETS

	PLANT & MACHINERY	TOTAL
	£	£
COST		
Additions	4779	4779
	-----	-----
Carried Forward	4779	4779
	=====	=====
DEPRECIATION		
Charge for the year	956	956
	-----	-----
Carried Forward	956	956
	=====	=====
NET BOOK VALUES		
End of this year	3823	3823
	=====	=====

4. STOCKS

NIL
=====

ARISTON ACCOMMODATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 1997

	£
5. DEBTORS	
Due within one year:	NIL
	<u> </u>
6. CREDITORS: Amounts falling due within one year:	
Bank loans and overdrafts	267
Other creditors and accruals	300

	567
	<u> </u>
6A.CREDITORS: Amounts falling due after one after.	
Directors loan account	17026
	<u> </u>
7. CALLED UP SHARE CAPITAL	
Authorised	
Ordinary shares of £1 each	1000
	<u> </u>
Allotted, called up and fully paid	
Ordinary shares of £1 each	1
	<u> </u>