

ARISTON ACCOMMODATION LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000



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 year ended 30th June 2000.

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:

	<u>Ordinary shares of £1 each</u>	
	2000	1999
A.C. KARAGEORGHIS	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



ARISTON ACCOMMODATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2000

	Notes	2000 £	1999 £
COMMISSION RECEIVABLE	1,2	43159	39982
Advertising and Promotion		11371	6951
		-----	-----
		31788	33031
Administrative Expenses		42777	35663
		-----	-----
OPERATING PROFIT (LOSS)	2	(10989)	(2632)
Interest received		165	506
Management charges		11402	7800
		-----	-----
Profit Loss on ordinary activities before taxation		578	5674
Taxation		-	-
		-----	-----
		578	5674
Retained Profit (Loss) brought forward		(639)	(6313)
		-----	-----
Retained Profit (Loss) Carried forward		(61)	(639)
		=====	=====

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

ARISTON ACCOMMODATION LIMITED

BALANCE SHEET AS AT 30TH JUNE 2000

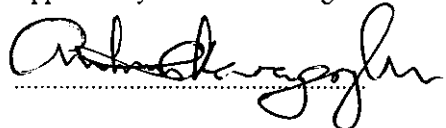
	NOTES	2000 £	1999 £
FIXED ASSETS			
Tangible fixed assets	3	7844	2646
		-----	-----
CURRENT ASSETS			
Stock	4	-	-
Debtors	5	56642	34605
Cash at Bank and in Hand		1707	4521
		-----	-----
		58349	39126
CREDITORS: - Amounts falling due within one year	6	(66253)	(40498)
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		(7904)	(1372)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		(60)	1274
CREDITORS:- Amounts falling due after one year	6A	-	(1912)
		-----	-----
NET ASSETS (LIABILITIES)		(60)	(638)
Represented By:		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and Loss Account		(61)	(639)
		-----	-----
		(60)	(638)
		=====	=====

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 it behalf.



DIRECTORS

ARISTON ACCOMMODATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2000	1999
	£	£
Depreciation of tangible assets		
-owned by the company	1960	661
Directors Remuneration	11442	8930
	<u>=====</u>	<u>=====</u>

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

3. TANGIBLE FIXED ASSETS

	PLANT & MACHINERY £	TOTAL £
COST		
Brought Forward	5090	5090
Additions	7158	7158
	-----	-----
Carried Forward	<u>12248</u>	<u>12248</u>
DEPRECIATION		
Brought Forward	2444	2444
Charge for the year	1960	1960
	-----	-----
Carried Forward	<u>4404</u>	<u>4404</u>
NET BOOK VALUES		
End of this year	<u>7844</u>	<u>7844</u>
End of last year	<u>2646</u>	<u>2646</u>

4. STOCKS

NIL

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

	2000	1999
	£	£
5. DEBTORS		
Debtors and Prepayments	9850	1062
Ariston Property Services Ltd	48405	32445
Ariston Estates Ltd	(1613)	1098
	<u>56642</u>	<u>34605</u>
 6. CREDITORS: Amounts falling due within one year:		
Bank loans and overdrafts	38586	33670
Other creditors and accruals	27600	5170
Social Security and other Taxes	67	1658
	<u>66253</u>	<u>40498</u>
 6A.CREDITORS: Amounts falling due after one after.		
Directors loan account	<u>-</u>	<u>1912</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>