

ARISTON ACCOMMODATION LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

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 2001.

PRINCIPAL ACTIVITY

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

DIRECTORS

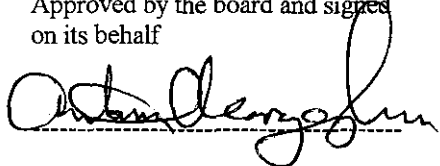
The directors who served during the year and their beneficial interests in the company's issued share capital were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>2001</u>	<u>2000</u>
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 2001

	Notes	2001 £	2000 £
COMMISSION RECEIVABLE	1,2	63784	43159
Advertising and Promotion		15106	11371
		-----	-----
		48678	31788
Administrative Expenses		42831	42777
		-----	-----
OPERATING PROFIT (LOSS)	2	5847	(10989)
Interest received		-	165
Management charges		13552	11402
		-----	-----
Profit Loss on ordinary activities before taxation		19399	578
Taxation		2854	-
		-----	-----
		16545	578
Dividends		(30000)	-
Retained Profit (Loss) brought forward		(61)	(639)
		-----	-----
Retained Profit (Loss) Carried forward		<u>(13516)</u>	<u>(61)</u>

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

ARISTON ACCOMMODATION LIMITED
BALANCE SHEET AS AT 30TH JUNE 2001

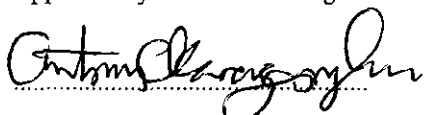
	NOTES	2001 £	2000 £
FIXED ASSETS			
Tangible fixed assets	3	9496	7844
		-----	-----
CURRENT ASSETS			
Stock		-	-
Debtors	4	47339	56642
Cash at Bank and in Hand		67	1707
		-----	-----
		47406	58349
CREDITORS: - Amounts falling due within one year	5	(70417)	(66253)
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		(23011)	(7904)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		(13515)	(60)
CREDITORS:- Amounts falling due after one year		-	-
		-----	-----
NET ASSETS (LIABILITIES)		(13515)	(60)
Represented By:		=====	=====
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and Loss Account		(13516)	(61)
		-----	-----
		(13515)	(60)
		=====	=====

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 2001

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:

Depreciation of tangible assets

-owned by the company

Directors Remuneration

2001

£

2000

£

2373

11017

=====

1960

11442

=====

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001

3. TANGIBLE FIXED ASSETS

	PLANT & MACHINERY £	TOTAL £
COST		
Brought Forward	12248	12248
Additions	4025	4025
	-----	-----
Carried Forward	16273	16273
	=====	=====
DEPRECIATION		
Brought Forward	4404	4404
Charge for the year	2373	2373
	-----	-----
Carried Forward	6777	6777
	=====	=====
NET BOOK VALUES		
End of this year	9496	9496
	=====	=====
End of last year	7844	7844
	=====	=====

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001

	2001	2000
	£	£
4. DEBTORS		
Debtors and Prepayments	3850	9850
Ariston Property Services Ltd (Associated Company)	43489	48405
Ariston Estates Ltd	-	(1613)
	<u>47739</u>	<u>56642</u>
5. CREDITORS: Amounts falling due within one year:		
Ariston Estaes Ltd (Associated Company)	5930	-
Bank loans and overdrafts	39740	38586
Other creditors and accruals	21692	27600
Social Security and other Taxes	201	67
Corporation Tax	2854	-
	<u>70417</u>	<u>66253</u>
5A.CREDITORS: Amounts falling due after one after.		
Directors loan account	<u>-</u>	<u>-</u>
6. 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>
7. RELATED PARTIES		

The balances in notes 4 & 5 represent inter-company loans.