

ARISTON ACCOMMODATION LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004

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 2004.

PRINCIPAL ACTIVITY

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

DIRECTORS

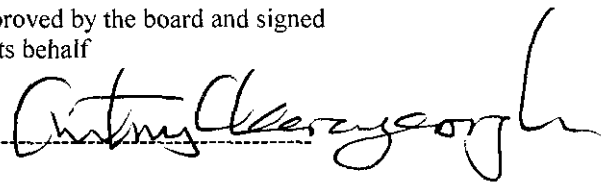
The directors who served during the year and their beneficial interests in the company's issued share capital were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>2004</u>	<u>2003</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 2004

	Notes	2004 £	2003 £
COMMISSION RECEIVABLE	1,2	23604	73217
Advertising and Promotion		3704	15366
		-----	-----
		19900	57851
Administrative Expenses		8433	26281
		-----	-----
OPERATING PROFIT (LOSS)	2	11467	31570
Interest received		19	354
Management charges		-	3915
		-----	-----
Profit Loss on ordinary activities before taxation		11486	35839
		-----	-----
Taxation		2171	6755
		-----	-----
		9315	29084
Dividends		-	-
Retained Profit (Loss) brought forward		14829	(14255)
		-----	-----
Retained Profit (Loss) Carried forward		24144	14829
		=====	=====

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

ARISTON ACCOMMODATION LIMITED

BALANCE SHEET AS AT 30TH JUNE 2004

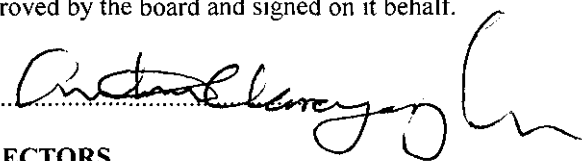
	NOTES	2004 £	2003 £
FIXED ASSETS			
Tangible fixed assets	3	4862	6078
		-----	-----
CURRENT ASSETS			
Stock		-	-
Debtors	4	21116	71910
Cash at Bank and in Hand		838	7034
		-----	-----
		21954	78944
CREDITORS: - Amounts falling due within one year	5	(2671)	(70192)
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		19283	8752
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		24145	14830
		-----	-----
CREDITORS:- Amounts falling due after one year		-	-
		-----	-----
NET ASSETS (LIABILITIES)		24145	14830
		=====	=====
Represented By:			
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and Loss Account		24144	14829
		-----	-----
		24145	14830
		=====	=====

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 (June 2002).

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

Approved by the board and signed on it behalf.

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DIRECTORS

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2004

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 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

2004	2003
£	£
1216	1519
=====	=====

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2004

3. TANGIBLE FIXED ASSETS

	PLANT & MACHINERY £	TOTAL £
COST		
Brought Forward	16273	16273
	-----	-----
Carried Forward	16273	16273
	=====	=====
DEPRECIATION		
Brought Forward	10195	10195
Charge for the year	1216	1216
	-----	-----
Carried Forward	11411	11411
	=====	=====
NET BOOK VALUES		
End of this year	4862	4862
	=====	=====
End of last year	6078	6078
	=====	=====

ARISTON ACCOMMODATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2004

	2004 £	2003 £
4. DEBTORS		
Debtors and Prepayments	-	-
Ariston Property Services Ltd (Associated Company)	-	71910
Ariston Property Ltd (Associated Company)	21116	-
	-----	-----
	21116	71910
	=====	=====
5. CREDITORS: Amounts falling due within one year:		
Ariston Properties Ltd (Associated Company)	-	18563
Ariston Estaes Ltd (Associated Company)	-	13549
Bank loans and overdrafts	-	-
Other creditors and accruals	500	31325
Social Security and other Taxes	-	-
Corporation Tax	2171	6755
	-----	-----
	2671	70192
	=====	=====
6. CALLED UP SHARE CAPITAL		
Authorised		
Ordinary shares of £1 each	1000	1000
	=====	=====
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
	=====	=====