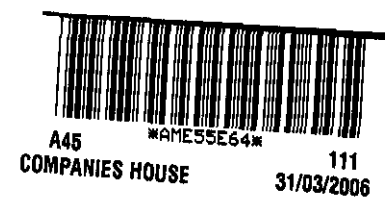


COMPANY REGISTRATION NUMBER 04449369

ARBITRARI LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2005



ARBITRARI LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

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ARBITRARI LIMITED**BALANCE SHEET****YEAR ENDED 31 MAY 2005**

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		2,717	1,311
CURRENT ASSETS			
Debtors		6,427	8,076
Cash at bank and in hand		86,941	5,040
		<u>93,368</u>	<u>13,116</u>
CREDITORS: Amounts falling due within one year		<u>90,327</u>	<u>15,126</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>3,041</u>	<u>(2,010)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,758</u>	<u>(699)</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		5,757	(700)
SHAREHOLDER'S FUNDS/(DEFICIENCY)		<u>5,758</u>	<u>(699)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 23 March 2006.


.....
E M LAWLESS ESQ

The notes on pages 3 to 4 form part of these abbreviated accounts.

ARBITRARI LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Straight line

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2004	1,748
Additions	2,458
At 31 May 2005	<u>4,206</u>
DEPRECIATION	
At 1 June 2004	437
Charge for year	1,052
At 31 May 2005	<u>1,489</u>
NET BOOK VALUE	
At 31 May 2005	<u>2,717</u>
At 31 May 2004	<u>1,311</u>

ARBITRARI LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2005		2004
	No	£	No £
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1 1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2005	2004
	£	£
Ordinary shares	<u>1</u>	<u>1</u>