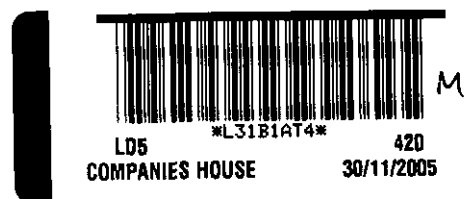


COMPANY REGISTRATION NUMBER 1219284

Arco Bars Limited
Abbreviated Financial Statements
For the year ended
25 November 2004



Arco Bars Limited

Abbreviated Accounts

Year ended 25 November 2004

Contents	Pages
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Arco Bars Limited

Abbreviated Balance Sheet

25 November 2004

	Note	2004 £	2003 £
Fixed Assets	2		
Intangible assets		-	5,000
Tangible assets		<u>206,423</u>	<u>267,625</u>
		206,423	272,625
Current Assets			
Stocks		1,279	1,527
Debtors		26,446	23,783
Investments		400,000	400,000
Cash at bank and in hand		<u>214,343</u>	<u>202,504</u>
		642,068	627,814
Creditors: Amounts Falling due Within One Year		<u>23,368</u>	<u>29,709</u>
Net Current Assets		618,700	598,105
Total Assets Less Current Liabilities		825,123	870,730
Provisions for Liabilities and Charges		<u>3,650</u>	<u>8,361</u>
		<u>821,473</u>	<u>862,369</u>
Capital and Reserves			
Called-up equity share capital	3	2	2
Profit and loss account		<u>821,471</u>	<u>862,367</u>
Shareholders' Funds		<u>821,473</u>	<u>862,369</u>

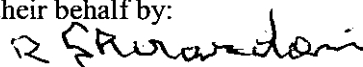
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 accounts 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 by the directors on 23 November 2005 and are signed on their behalf by:



Mr. R. Ghirardani
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

Arco Bars Limited

Notes to the Abbreviated Accounts

Year ended 25 November 2004

1. Accounting Policies

Basis of Accounting

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

Cash Flow Statement

The directors have 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

Turnover represents net invoiced sales of goods and services.

Income From Investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Amortisation

Amortisation 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:

Goodwill - Straight line basis over its useful economic life of 10 years

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:

Leases and improvements	- over remaining term of the lease
Kitchen equipment and machinery	- 10% reducing balance
Furniture, fixtures and fittings	- 10% reducing balance
Computer equipment	- 25% reducing balance

Investments

Investments are included at cost/cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Arco Bars Limited

Notes to the Abbreviated Accounts

Year ended 25 November 2004

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

* deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 26 November 2003 and 25 November 2004	<u>110,000</u>	<u>363,471</u>	<u>473,471</u>
Depreciation			
At 26 November 2003	105,000	95,846	200,846
Charge for year	<u>5,000</u>	<u>61,202</u>	<u>66,202</u>
At 25 November 2004	<u>110,000</u>	<u>157,048</u>	<u>267,048</u>
Net Book Value			
At 25 November 2004	<u>—</u>	<u>206,423</u>	<u>206,423</u>
At 25 November 2003	<u>5,000</u>	<u>267,625</u>	<u>272,625</u>

3. Share Capital

Authorised share capital:

	2004 £	2003 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004 No.	£	2003 No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>