

COMPANY REGISTRATION NUMBER 01219284

COMPANIES REGISTRY COPY

Arco Bars Limited
Abbreviated Financial Statements
For the year ended
25 November 2009

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Arco Bars Limited

Abbreviated Accounts

Year ended 25 November 2009

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Arco Bars Limited
Abbreviated Balance Sheet
25 November 2009

	Note	2009 £	2008 £
Fixed Assets	2		
Tangible assets		89,587	100,819
Current Assets			
Stocks		931	849
Debtors		20,730	23,246
Investments		600,000	553,927
Cash at bank and in hand		240,375	216,137
		<u>862,036</u>	<u>794,159</u>
Creditors: Amounts Falling due Within One Year		<u>52,352</u>	<u>28,788</u>
Net Current Assets		<u>809,684</u>	<u>765,371</u>
Total Assets Less Current Liabilities		<u>899,271</u>	<u>866,190</u>
Provisions for Liabilities		<u>8,017</u>	<u>8,521</u>
		<u>891,254</u>	<u>857,669</u>
Capital and Reserves			
Called-up equity share capital	3	2	2
Profit and loss account		<u>891,252</u>	<u>857,667</u>
Shareholders' Funds		<u>891,254</u>	<u>857,669</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24 August 2010, and are signed on their behalf by

R Ghirardani

Mr R Ghirardani
Director

Company Registration Number 01219284

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 2009

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net income earned during the year

Income from Investments

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

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

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

Arco Bars Limited

Notes to the Abbreviated Accounts

Year ended 25 November 2009

1. Accounting Policies *(continued)*

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 26 November 2008 and 25 November 2009	<u>201,675</u>
Depreciation	
At 26 November 2008	100,856
Charge for year	<u>11,232</u>
At 25 November 2009	<u>112,088</u>
Net Book Value	
At 25 November 2009	<u>89,587</u>
At 25 November 2008	<u>100,819</u>

3. Share Capital

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>