

Paramount International Management Ltd 2766708

BALANCE SHEET AS AT 30th NOVEMBER 1997

ASSETS

Fixed Assets

NIL

Current Assets

Debtors	
Motor Vehicles	25,336.28
Cash	8,153.44
VAT (NET)	2,727.93
Equipment	477.48
Security Deposits	450.16
	235.00

TOTAL

37,380.29

LIABILITIES

Capital & Reserves

Share Capital Paid up	100.00
Reserves (Losses)	(11,964.58)
previous	
this year	4,015.30

(7,849.28)

Creditors

Trade Creditor	
Bank Account	8,245.96
Long Term Creditor	21,626.67
Accrual Liability	10,356.56
PAYE/NIC	8,176.17
VAT (Net)	(3,175.79)
Shareholder Loan to Co.	0.00



NOTES

Depreciation:

Directors Remuneration:
 Assets Depreciated by 25%

37,380.29

0.00

5,000.00

For the year in question, the company was entitled to the exemption under s(1) of the Companies Act 1985 (according to the turnover and balance sheet total of the company) and as no member or members of the company has requested an audit under Section 249B(2) of the Companies Act 1985, they are unaudited. The Directors of the company acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and that accounts prepared give a true and fair view of the state of affairs if the company as at the end of the financial year, in accordance with section 226 and which otherwise comply with this Act relating to accounts. The directors, in preparing these accounts have relied upon the exemptions for individual accounts provided in section 246 of the Act.

igned: Jonathan Keyes, Director, 31st December 1998

[Signature]

Accounts of Paramount International Management Limited
Year ended 30th November 1997

£ £

Sales	Sales	158,223.94
	Fees	22,809.95
	Corporate Sales	9,092.30
	Other Revenues	3,013.18

193,139.37

Cost of Sales

Artists	124,572.34
Edinburgh Expenses	7,123.84
Marketing	0.00
Contracted Out	1,016.74
Salaries	14,159.39
NI	499.36
Employee Benefits	423.44
	147,795.11

GROSS PROFIT

45,344.26

Less	Travel	11,143.38
	motor vehicles	3,690.88
	Entertainment	1,082.73
	Mail/Postage	2,108.04
	Phone	4,760.90
	Legal Expenses	15.00
	Maintenance	140.00
	Insurance	396.12
	Donations	35.00
	Printing & Stationery	1,435.66
	Brighton office set up	122.12
	Subscriptions	796.45
	Advertising	3,229.37
	Depreciation	2,918.21
	Rent	6,900.00
	Bank Interest	1,356.11
	Bank Charges	1,229.85
	other expenses	0.00
	Bad Debts w/off	(30.86)
		41,328.96

NET PROFIT (LOSS) BEFORE TAX

4,015.30

TAX

0.00

NET PROFIT (LOSS) FOR THE YEAR

4,015.30