

Accounts of Paramount International Management Limited
Year ended 30th November 1998

£ £

Sales	Sales	197,227.32
	Fees	13,455.99
	Corporate Sales	2,715.00
	Other Revenues	934.60
	Interest	45.33
		214,378.24

RE-SCAN

Cost of Sales	
Artists	136,600.09
Edinburgh Expenses	1,679.42
Marketing	0.00
Contracted Out	963.61
Salaries	25,185.35
NI	2,033.44
Employee Benefits	17.02
	166,478.93

GROSS PROFIT

47,899.31

Less	Travel	13,022.52
	motor vehicles	3,630.45
	Entertainment	650.20
	Mail/Postage	2,500.59
	Phone	7,716.59
	Legal Expenses	130.00
	Internet Expenses	120.00
	Insurance	1,122.16
	Donations	534.00
	Printing & Stationery	2,908.77
	Brighton office set up	0.00
	Subscriptions	895.07
	Advertising	1,092.00
	Depreciation	1,838.64
	Rent	5,658.45
	Bank Interest	1,478.10
	Bank Charges	941.82
	other expenses	367.00
	Bad Debts w/off	295.57
		44,901.93



NET PROFIT (LOSS) BEFORE TAX
TAX

2,997.38
 0.00

NET PROFIT (LOSS) FOR THE YEAR

2,997.38

BALANCE SHEET AS AT 30th NOVEMBER 1998**ASSETS****Fixed Assets**

NIL

Current Assets

Debtors	30,823.64
Motor Vehicles	0.00
Cash	2,727.93
VAT (NET)	119.28
Equipment	647.78
Security Deposits	235.00

TOTAL	34,553.63
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LIABILITIES**Capital & Reserves**

Share Capital Paid up	100.00
Reserves (Losses) previous	(8,123.43)
this year	2,997.38
	(5,026.05)

Creditors	Trade Creditor	0.00
	Bank Account	15,355.54
	Long Term Creditor	9,989.70
	Accrual Liability	15,118.30
	PAYE/NIC	(883.86)
	VAT (Net)	0.00
	Shareholder Loan to Co.	

34,553.63	0.00
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NOTES**Depreciation:**

Directors Remuneration:	15,000.00
Assets Depreciated by 25%	

For the year in question, the company was entitled to the exemption under s249(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 of 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.

Signed: Jonathan Keyes, Director, 31st August 1999

