

Paramount International Management Limited 2766708
Year ended 30th November 2001
Profit & Loss Account

£ £

Sales	Sales	303,456.24
	Fees	2,542.00
	Corporate Sales	8,500.00
	Other Revenues	25.00
	Interest	12.36
		314,535.60

Cost of Sales

Artists	240,985.24
Edinburgh Expenses	854.00
Marketing	0.00
Contracted Out	25.00
Salaries	10,000.00
NI	854.24
Employee Benefits	0.00
	252,718.48

GROSS PROFIT **61,817.12**

Less	Travel	18,456.75
	motor vehicles	3,945.62
	Entertainment	325.74
	Mail/Postage	3,055.24
	Phone	9,212.24
	Legal Expenses	542.00
	Internet Expenses	120.00
	Insurance	98.65
	Donations	200.00
	Printing & Stationery	4,567.36
	Subscriptions	4,521.65
	Advertising	987.24
	Depreciation	894.98
	Rent	4,680.00
	Bank Interest	45.35
	Bank Charges	1,565.25
	other expenses	1,054.24
	Bad Debts w/off	(4,365.24)
		49,907.07

NET PROFIT (LOSS) BEFORE TAX **11,910.05**
TAX **0.00**

NET PROFIT (LOSS) FOR THE YEAR **11,910.05**



BALANCE SHEET AS AT 30th NOVEMBER 2001**ASSETS****Fixed Assets**

NIL

Current Assets

Debtors	30,254.26
Motor Vehicles	0.00
Cash	254.26
VAT (NET)	0.00
Equipment	1,850.00
Security Deposits	235.00

TOTAL	32,593.52
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LIABILITIES**Capital & Reserves**

Share Capital Paid up	100.00
Reserves (Losses) previous	(14,609.60)
this year	11,910.05
	(2,599.55)

Creditors

Trade Creditor	0.00
Bank Account	18,105.53
Long Term Creditor	8,545.18
Accrual Liability	8,542.36
PAYE/NIC	0.00
VAT (Net)	0.00
Shareholder Loan to Co.	

32,593.52	(0.00)
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NOTES**Depreciation:**

Directors Renumeration:	10,000.00
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 2002

