

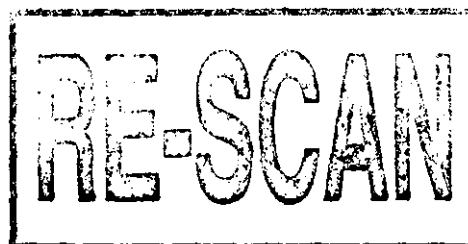
Paramount International Management Limited 2766708
Year ended 30th November 2003
Profit & Loss Account

£ £

Sales	Sales	496,354.68
	Fees	843.25
	Corporate Sales	0.00
	Other Revenues	0.00
	Interest	48.35
		497,246.28

Cost of Sales

Artists	404,214.20
Edinburgh Expenses	2,300.00
Marketing	0.00
Contracted Out	0.00
Salaries	20,000.00
NI	2,500.00
Employee Benefits	0.00
	429,014.20



GROSS PROFIT **68,232.08**

Less	Travel	38,453.38
	motor vehicles	3,948.00
	Entertainment	1,025.36
	Mail/Postage	1,598.14
	Phone	8,245.36
	Legal Expenses	3,825.00
	Internet Expenses	255.24
	Insurance	354.25
	Donations	0.00
	Printing & Stationery	3,456.78
	Subscriptions	1,200.50
	Advertising	3,596.00
	Depreciation	262.00
	Rent	1,740.00
	Bank Interest	125.65
	Bank Charges	596.24
	other expenses	0.00
	Bad Debts w/off	0.00
		68,681.90



NET PROFIT (LOSS) BEFORE TAX **(449.82)**
TAX **0.00**
NET PROFIT (LOSS) FOR THE YEAR **(449.82)**

BALANCE SHEET AS AT 30th NOVEMBER 2003

ASSETS

Fixed Assets

NIL

Current Assets

Debtors	34,857.25
Motor Vehicles	0.00
Cash	542.35
VAT (NET)	0.00
Equipment	786.73
Security Deposits	45.00

TOTAL 36,231.33

LIABILITIES

Capital & Reserves

Share Capital Paid up	100.00
Reserves (Losses) previous	(791.87)
this year	(449.82)
carried fwd	(1,141.69)

Creditors

Trade Creditor	0.00
Bank Account	7,267.82
Long Term Creditor	15,875.25
Accrual Liability	250.00
PAYE/NIC	0.00
VAT (Net)	0.00
Shareholder Loan to Co.	13,979.95

36,231.33

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 comapny 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 prepapred give a true and fair view of the state of affairs if the company as at 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.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies

Signed: Jonathan Keyes, Director, 31st August 2003

