

Registration Number 2319263

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Directors' Report and Financial Statements

for the year ended 30 June 2001



BARSHAM BRADFORD & HAMILTON

CHARTERED ACCOUNTANTS
1 LINCOLN'S INN FIELDS
WC2A 3AA

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Company Information

Directors	Giorgio Casarotto Jenne Casarotto Tom Erhardt Tracey Hyde Charlotte Kelly Mel Kenyon Sara Pritchard
Secretary	Giorgio Casarotto
Company Number	2319263
Registered Office	1 Lincoln's Inn Fields London WC2A 3AA
Auditors	Barsham Bradford & Hamilton 1 Lincoln's Inn Fields London WC2A 3AA
Business Address	National House 60-66 Wardour Street London W1V 4ND
Bankers	Royal Bank of Scotland London Mayfair Branch 43 Curzon Street London W1Y 7RF
Solicitors	Taylor Joynson Garrett Carmelite 50 Victoria Embankment London EC4Y 0DX

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Directors' Report for the year ended 30 June 2001

The directors present their report and the financial statements for the year ended 30 June 2001.

Principal Activity

Film and literary agents.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares		Ordinary (Non voting) shares	
	2001	2000 or date of appointment	2001	2000 or date of appointment
Giorgio Casarotto	340	340	340	340
Jenne Casarotto	510	510	510	510
Tom Erhardt	-	-	-	-
Tracey Hyde	-	-	-	-
Charlotte Kelly	-	-	-	-
Mel Kenyon	113	113	143	143
Sara Pritchard	22	22	29	29

Charitable Contributions

During the year the company contributed £700 to charities.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CASAROTTO RAMSAY & ASSOCIATES LIMITED

**Directors' Report
for the year ended 30 June 2001**


Auditors

The company has by elective resolution under Section 386(1) of the Companies Act 1985 dispensed with the annual reappointment of the auditors. Barsham Bradford & Hamilton will be deemed to be reappointed for each succeeding financial year.

The directors recommend that Barsham Bradford & Hamilton remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 10.1.02
and signed on its behalf by


Giorgio Casarotto
Secretary

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Auditors' Report to the Shareholders of CASAROTTO RAMSAY & ASSOCIATES LIMITED

We have audited the financial statements on pages 4 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

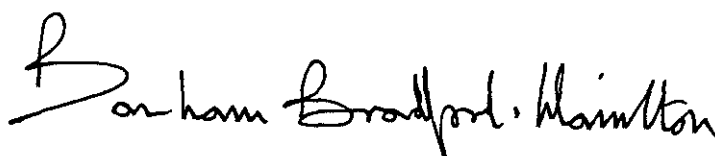
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Barsham Bradford & Hamilton



Chartered Accountants and
Registered Auditors

1 Lincoln's Inn Fields
London
WC2A 3AA

11.1.2002

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Profit and Loss Account for the year ended 30 June 2001

		2001	2000
	Notes	£	£
Turnover	2	1,535,082	1,433,296
Administrative expenses		(1,360,628)	(1,380,575)
Operating profit	3	<u>174,454</u>	<u>52,721</u>
Investment income	4	44,929	24,729
Interest receivable and similar income		61,245	49,428
Interest payable and similar charges	5	<u>(534)</u>	<u>(291)</u>
Profit on ordinary activities before taxation		280,094	126,587
Tax on profit on ordinary activities	8	<u>(60,977)</u>	<u>(24,488)</u>
Profit on ordinary activities after taxation		219,117	102,099
Dividends	9	(178,990)	(79,267)
Retained profit for the year		<u>40,127</u>	<u>22,832</u>
Retained profit brought forward		92,419	69,587
Retained profit carried forward		<u><u>132,546</u></u>	<u><u>92,419</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Balance Sheet as at 30 June 2001

		2001		2000
	Notes	£	£	£
Fixed Assets				
Tangible assets	10		14,152	17,143
Investments	11		102	102
			<u>14,254</u>	<u>17,245</u>
Current Assets				
Debtors	12	52,077		55,757
Investments	13	900		4,500
Cash at bank and in hand		591,112		380,566
		<u>644,089</u>		<u>440,823</u>
Creditors: amounts falling due within one year	14	<u>(525,669)</u>		<u>(365,521)</u>
Net Current Assets			<u>118,420</u>	<u>75,302</u>
Total Assets Less Current Liabilities			<u>132,674</u>	<u>92,547</u>
Capital and Reserves				
Called up share capital	15		128	128
Profit and loss account			132,546	92,419
Shareholders' Funds			<u>132,674</u>	<u>92,547</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).


Giorgio Casarotto
Director

18.1.02

The notes on pages 6 to 10 form an integral part of these financial statements.

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Notes to the Financial Statements for the year ended 30 June 2001

..... continued

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Straight line
Fixtures, fittings and equipment	-	25% Straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Notes to the Financial Statements for the year ended 30 June 2001

3. Operating profit	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	9,318	7,737
Auditors' remuneration	5,250	6,800
	<u> </u>	<u> </u>
and after crediting:		
Profit on foreign currencies	7,107	4,766
	<u> </u>	<u> </u>
4. Income from investments	2001	2000
	£	£
Income from investments	44,929	24,729
	<u> </u>	<u> </u>
5. Interest payable and similar charges	2001	2000
	£	£
Included in this category is the following:		
On loans and overdrafts	-	27
	<u> </u>	<u> </u>
6. Directors' emoluments	2001	2000
	£	£
Remuneration and other benefits	631,741	574,847
	<u> </u>	<u> </u>
Number of directors to whom retirement benefits are accruing under a money purchase scheme	-	-
7. Pension costs		
The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £59,468 (2000 - £59,080).		

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Notes to the Financial Statements for the year ended 30 June 2001

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8. Taxation	2001 £	2000 £
UK current year taxation		
UK Corporation Tax at 30% (2000 - 20%)	58,877	24,488
Prior years		
UK Corporation Tax	2,100	-
	<u>60,977</u>	<u>24,488</u>

9. Dividends	2001 £	2000 £
Ordinary shares - Final proposed	<u>178,990</u>	<u>79,267</u>

10. Tangible fixed assets

	Plant and machinery	Fixtures, fittings equipment	Total
	£	£	£
Cost			
At 1 July 2000	135,747	42,953	178,700
Additions	5,529	798	6,327
At 30 June 2001	<u>141,276</u>	<u>43,751</u>	<u>185,027</u>
Depreciation			
At 1 July 2000	120,912	40,645	161,557
Charge for the year	8,186	1,132	9,318
At 30 June 2001	<u>129,098</u>	<u>41,777</u>	<u>170,875</u>
Net book values			
At 30 June 2001	<u>12,178</u>	<u>1,974</u>	<u>14,152</u>
At 30 June 2000	<u>14,835</u>	<u>2,308</u>	<u>17,143</u>

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Notes to the Financial Statements for the year ended 30 June 2001

..... continued

11. Fixed Asset Investments

	Other Unlisted Investments	Total
	£	£
Cost		
At 1 July 2000		
At 30 June 2001	102	102
	<hr/>	<hr/>
Net book values		
At 30 June 2001	102	102
	<hr/>	<hr/>
At 30 June 2000	102	102
	<hr/>	<hr/>

12. Debtors

	2001 £	2000 £
Trade debtors	9,735	8,768
Other debtors	1,430	1,001
Prepayments and accrued income	40,912	45,988
	<hr/>	<hr/>
	52,077	55,757
	<hr/>	<hr/>

13. Current asset investments

	2001 £	2000 £
Other unlisted investments	900	4,500
	<hr/>	<hr/>

CASAROTTO RAMSAY & ASSOCIATES LIMITED

Notes to the Financial Statements for the year ended 30 June 2001

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14. Creditors: amounts falling due within one year	2001	2000
	£	£
Trade creditors	10,743	7,102
Corporation tax	58,877	24,488
Other taxes and social security costs	65,133	80,630
Other creditors	15,304	23,585
Accruals and deferred income	196,622	150,449
Proposed dividend	178,990	79,267
	<u>525,669</u>	<u>365,521</u>
 15. Share capital	 2001	 2000
	£	£
Authorised		
11,000 Ordinary shares of 5 pence each	550	550
11,000 Ordinary (Non voting) shares of 5 pence each	550	550
	<u>1,100</u>	<u>1,100</u>
 Allotted, called up and fully paid		
1,120 Ordinary shares of 5 pence each	56	56
1,440 Ordinary (Non voting) shares of 5 pence each	72	72
	<u>128</u>	<u>128</u>