

Sperati C.A.

Half-yearly Report

Half-yearly Report
C.A. Sperati PLC

C.A. SPERATI (THE SPECIAL AGENCY) P.L.C.
INTERIM REPORT
FOR THE 6 MONTH PERIOD ENDED
30 APRIL 2009

MANAGEMENTS' COMMENTARY FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2009

REVIEW OF THE BUSINESS

Turnover was £252,698 as compared with £355,418 for the same period last year. This has resulted in a pre-tax loss of £22,690 as against a loss of £416 for the same period. A slight recovery in recent months leads your Directors to hope that the second half of the year will show an improvement on the results of the first half year, however trading remains difficult.

By order of the board

A. Lilley
A. Lilley
Director
Director

23 June 2009

**PROFIT AND LOSS ACCOUNT
FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2009**

	Unaudited 6 Months 30 April 2009 £	Unaudited 6 Months 30 April 2008 £	Audited Year to 31 October 2008 £
TURNOVER	252,698	355,418	678,446
Cost of Sales	(138,990)	(180,209)	(340,773)
Gross Profit	113,708	175,209	337,673
Other Operating Expenses	(152,330)	(190,969)	(384,839)
Other Operating Income	13,172	4,635	8,732
OPERATING LOSS	(25,450)	(11,125)	(38,434)
Investment Income	2,760	10,709	20,417
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(22,690)	(416)	(18,017)
Taxation	4,225	(2,487)	1,179
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	(18,465)	(2,903)	(16,838)
LOSS PER ORDINARY SHARE OF 50p All operations are continuing.	(18.4)p	(2.9)p	(16.8)p

**BALANCE SHEET
AS AT 30 APRIL 2009**

	Unaudited 6 Months 30 April 2009 £	Unaudited 6 Months 30 April 2008 £	Audited Year to 31 October 2008 £
FIXED ASSETS			
Tangible Assets	70,674	79,487	74,369
CURRENT ASSETS			
Stocks	227,448	278,581	245,114
Debtors	169,041	79,032	125,800
Investments	4,099	4,099	4,099
Cash at Bank and in Hand	398,392	501,075	449,472
CREDITORS			
Amounts falling due within one year	(85,115)	(99,721)	(70,781)
NET CURRENT ASSETS	713,665	763,066	753,704
TOTAL ASSETS LESS CURRENT LIABILITIES	784,539	842,553	828,073
PROVISION FOR LIABILITIES AND CHARGES	(942)	(1,556)	(1,011)
NET ASSETS	783,597	840,997	827,062
CAPITAL AND RESERVES			
Called up Share Capital	50,000	50,000	50,000
Revaluation Reserve	22,128	22,128	22,128
Profit and Loss Account	711,469	760,869	754,934
SHAREHOLDERS' FUNDS	783,597	840,997	827,062

Approved and authorised for issue by the board on 23 June, 2009
A. Lilley
Director

**CASH FLOW STATEMENT
FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2009**

	Unaudited 6 Months 30 April 2009 £	Unaudited 6 Months 30 April 2008 £	Audited Year to 31 October 2008 £
Operating Loss	(25,450)	(11,125)	(38,434)
Depreciation of Tangible Assets	4,141	5,186	10,389
(Decrease)/Increase in Stock	17,666	(2,697)	30,770
Increase/(Decrease) in Debtors	(39,084)	87,279	43,231
Increase/(Decrease) in Creditors	14,332	(34,069)	(29,963)
NET CASH OUTFLOW/INFLOW FROM	(28,395)	44,574	15,993
OPERATING ACTIVITIES			
RETURN'S ON INVESTMENTS AND SERVICING OF FINANCE			
Interest Received	2,680	10,634	20,191
Dividends Received	80	75	226
	2,760	10,709	20,417
TAXATION			
Corporation Tax Paid	-	-	(7,645)
CAPITAL EXPENDITURE			
Purchase of Fixed Assets	(445)	(661)	(746)
	(445)		(746)
		(661)	
EQUITY DIVIDEND PAID	(25,000)	-	(25,000)
(DECREASE)/INCREASE IN CASH 1N PERIOD	(51,080)	54,622	3,019
RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS		54,622	3,019
(Decrease)/Increase in Cash	(51,080)		
Net Funds at 1 November 2008	449,472	446,453	446,453
Net Funds at 30 April 2009	398,392	501,075	449,472

**INTERIM REPORT
FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2009**

NOTES

1. The interim results to 30 April 2009, which are unaudited, have been prepared in accordance with the accounting policies which will be adopted in the Company's next annual financial statements, which are the same as those policies used in the preparation of the financial statements for the year ended 31 October 2008.
2. The interim results do not constitute statutory financial statements as defined in Section 435 of the Companies Act 2006. The interim results do not constitute statutory financial statements as defined in Section 435 of the Companies Act 2006.
3. Comparative figures for the year ended 31 October 2008 are an abridged version of the Company's full financial statements, which carry an unqualified audit report, do not contain a statement made under section 237(2) or (3) of the Companies Act 1985 and have been delivered to the Registrar of Companies. Comparative figures for the year ended 31 October 2008 are an abridged version of the Company's full financial statements, which carry an unqualified audit report, do not contain a statement made under section 237(2) or (3) of the Companies Act 1985 and have been delivered to the Registrar of Companies.
4. The credit/charge to taxation relates to UK direct taxation.
5. Movement in shareholders funds

	Unaudited 6 months to 30 April 2009 £	Unaudited 6 months to 30 April 2008 £	Audited Year to 31 October 2008 £
Loss for the period	(18,465)	(2,903)	(16,838)
Final dividends - 25p per share	(25,000)	(25,000)	(25,000)
Net movement in shareholders' funds	(43,465)	(27,903)	(41,838)
Shareholders' funds At 1 November 2008	827,062	868,900	868,900
At, 30 April 2009	783,597	840,997	827,062

The dividends were approved by the annual general meeting held on 11 March 2009 (18 March 2008) and were paid on 14 May 2009 (16 May 2008).