

# **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 2011  
C.A. SPERATI (THE SPECIAL AGENCY) P.L.C.**

## **CHAIRMAN'S STATEMENT FOR THE 6 MONTH PERIOD 30 APRIL 2011**

### **REVIEW OF THE BUSINESS**

Turnover in the first half of the year fell to £132,463 as compared with £149,227 for the same period last year. This has resulted in a loss of £84,968 after tax, as against a loss of £79,269 for the same period.

Trading has continued to be demanding and difficult as reflected in the disappointing interim results. The company is resolved to eliminate the trading losses. The directors are seeking new opportunities for the development and expansion of the company and shareholders will be kept up to date at such time as matters progress.

Desmond L Bloom  
Chairman  
28 June 2011

**C.A. SPERATI (THE SPECIAL AGENCY) P.L.C.  
PROFIT AND LOSS ACCOUNT  
FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2011**

	Unaudited 6 Months 30 April 2011 £	Unaudited 6 Months 30 April 2010 £	Audited Year to 31 October 2010 £
TURNOVER	132,463	149,227	360,032
Cost of Sales	(64,790)	(74,505)	(165,028)
Gross Profit	67,673	74,722	195,004
Other Operating Expenses	(157,730)	(164,055)	(307,828)
Other Operating Income	3,049	3,005	–
OPERATING LOSS	(87,008)	(86,328)	(112,824)
Investment Income	2,040	2,789	5,278
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(84,968)	(83,539)	(107,546)
Taxation	–	4,270	9,654
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	(84,968)	(79,269)	(97,892)
LOSS PER ORDINARY SHARE OF 50p All operations are continuing.	(84.9)p	(79.2)p	(97.9)p

**C.A. SPERATI (THE SPECIAL AGENCY) P.L.C.  
BALANCE SHEET  
AS AT 30 APRIL 2011**

	Unaudited 6 Months 30 April 2011 £	Unaudited 6 Months 30 April 2010 £	Audited Year to 31 October 2010 £
<b>FIXED ASSETS</b>			
Tangible Assets	57,882	63,195	60,475
<b>CURRENT ASSETS</b>			
Stocks	221,983	246,933	231,111
Debtors	77,381	66,564	117,451
Investment	4,099	4,099	4,099
Cash at Bank and in Hand	298,627	408,991	340,920
	602,090	726,587	693,581
<b>CREDITORS:</b>			
Amounts falling due within one year	(51,765)	(77,479)	(60,837)
<b>NET CURRENT ASSETS</b>	550,325	649,108	632,744
<b>TOTAL ASSETS LESS CURRENT LIABILITIES PROVISION FOR LIABILITIES AND CHARGES</b>	608,207 (586)	712,303 (1,092)	693,219 (631)
<b>NET ASSETS</b>	607,621	711,211	692,588
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	50,000	50,000	50,000
Revaluation Reserve	22,128	22,128	22,128
Profit and Loss Account	535,493	639,083	620,460
<b>SHAREHOLDERS' FUNDS</b>	607,621	711,211	692,588

Approved and authorised for issue by the board on 28 June 2011

A. Lilley  
Director

**C.A. SPERATI (THE SPECIAL AGENCY) P.L.C.  
CASH FLOW STATEMENT  
FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2011**

	Unaudited 6 Months 30 April 2011 £	Unaudited 6 Months 30 April 2010 £	Audited Year to 31 October 2010 £
Operating Loss	(87,008)	(86,328)	(112,824)
Depreciation of Tangible Assets	2,744	4,007	6,726
Profit on Disposal of Tangible Assets	(48)	-	-
Decrease/Increase in Stocks	9,128	(8,927)	6,894
Decrease in Debtors	30,476	112,125	66,163
(Decrease) in Creditors	(9,072)	(10,819)	(22,792)
<b>NET CASH OUTFLOW/INFLOW FROM OPERATING ACTIVITIES</b>	<b>(53,780)</b>	<b>10,058</b>	<b>(55,833)</b>
<b>RETURN ON INVESTMENT AND SERVICING OF FINANCE</b>			
Interest Received	1,954	2,707	5,037
Dividends Received	86	82	241
	2,040	2,789	5,278
<b>TAXATION</b>			
Interest on Corporation Tax	(61)	-	-
Corporation Tax paid	9,610	-	(4,669)
	9,549	-	(4,669)
<b>CAPITAL EXPENDITURE</b>			
Purchase of Fixed Assets	(380)	(1,396)	(1,396)
Sale of Fixed Assets	278	726	726
	(102)	(670)	(670)
<b>EQUITY DIVIDENDS PAID</b>	<b>-</b>	<b>(25,000)</b>	<b>(25,000)</b>
<b>(DECREASE) IN CASH IN PERIOD</b>	<b>(42,293)</b>	<b>(12,823)</b>	<b>(80,894)</b>
<b>RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS</b>			
(Decrease) in Cash	(42,293)	(12,823)	(80,894)
Net funds at 1 November 2010	340,920	421,814	421,814
Net funds at 30 April 2011	298,627	408,991	340,920

**C.A. SPERATI (THE SPECIAL AGENCY) P.L.C.  
 INTERIM REPORT  
 FOR THE 6 MONTH PERIOD ENDED 30 APRIL 2011**

Notes

1. The interim results to 30 April 2011, 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 2010, unless the company becomes a group in which case IFRS accounting will be adopted.

The interim results do not constitute statutory financial statements as defined in section 435 of the Companies Act 2006.

Comparative figures for the year ended 31 October 2010 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 498(2) or (3) of the Companies Act 2006 and have been delivered to the Registrar of Companies.

2. The credit/charge to taxation relates to UK direct taxation.

3 Movement in shareholders funds

	Unaudited 6 Months to 30 April 2011 £	Unaudited 6 Months to 30 April 2010 £	Audited Year to 31 October 2010 £
Loss for the year	(84,968)	(79,269)	(97,892)
Final Dividends 25p per share	-	(25,000)	(25,000)
Net Movement in shareholders' funds	(84,968)	(104,269)	(122,892)
Shareholders' funds: At 1 November 2010	692,589	815,480	815,481
At 30 April 2011	607,621	711,211	692,589

No dividends were approved by the annual general meeting held on 10 March 2011 (10 March 2010).