

Next Management London, LTD

CONSOLIDATED INCOME STATEMENT For the 11 Months Ending November 30, 2017

	YTD Prior November	YTD Current 2017	Var %
Revenue			
Agency Fees - Female	7,594,334	8,120,574	6.93%
Agency Fees - Male	2,626,013	2,660,713	1.32%
Agency Fees - Female - Branch	1,674,408	1,741,946	4.03%
Agency Fees - Male - Branch	61,148	45,091	(26.26%)
Agency Fees - Special Bookings-Female	338,913	1,124,027	231.66%
Agency Fees - Special Bookings - Male	78,194	189,677	142.57%
Talent Revenue - London	30,749	93,272	203.33%
Talent Revenue - Branch	-	8,998	
Misc Income	231,685	50,130	(78.36%)
Model Fees - Female	(4,890,609)	(5,274,018)	7.84%
Model Fees - Male	(1,676,921)	(1,689,738)	0.76%
Model Fees - Female Branch	(1,021,558)	(1,081,712)	5.89%
Model Fees - Male Branch	(37,196)	(36,603)	(1.59%)
Model Fees - Female Special Bookings	(232,523)	(799,355)	243.77%
Model Fees - Male Special Bookings	(49,521)	(124,604)	151.62%
Total Revenue	4,727,116	5,028,401	6.37%
Operating Expenses			
Scouting Expenses			
Salaries & P/r Expenses	119,472	159,037	33.12%
Advertising & Promotion	670	467	(30.32%)
Travel Expense	13,236	15,737	18.89%
Entertainment Expense	4,752	3,390	(28.65%)
Telephone Expense	119	-	(100.00%)
Misc. Expense	378	1,246	229.54%
Total Scouting Expenses	138,628	179,876	29.75%
Sales Expenses			
Salaries & P/r Expenses	1,801,126	1,510,376	(16.14%)
Advertising & Promotion	11,248	17,582	56.31%
Commission Expense	561,313	603,252	7.47%
Travel Expense	118,901	157,076	32.11%
Entertainment Expense	62,629	68,227	8.94%
Model Related Expense	165,964	156,127	(5.93%)
Misc. Expenses	32,096	24,415	(23.93%)
Total Sales Expenses	2,753,277	2,537,065	(7.85%)
Administrative Expenses			
Salaries & P/r Expenses	142,202	170,501	19.90%
Rent	208,014	178,449	(14.21%)
Travel expense	730	-	(100.00%)
Bank Charges	12,534	13,273	5.90%
Model Apt. Expense	(2,555)	(2,772)	8.52%
Chargeback Expense (holding)	8,472	4,029	(52.45%)
Chargeback Adjustment	(8,472)	(4,029)	(52.45%)
Maintenance Contracts	78,391	58,787	(25.01%)
Office Supplies & Expenses	80,054	96,777	20.89%
Printing & Computer Supplies	4,197	6,682	59.21%
Telephone Expense	36,405	38,178	4.87%
Utilities Expense	10,648	12,534	17.72%
Legal Fees	11,869	9,682	(18.43%)
Accounting Fees	21,986	18,607	(15.37%)
Consulting Fees	663,858	831,826	25.30%
Insurance Expense	4,496	5,040	12.08%
Donations	22,700	2,200	(90.31%)
Interest Expense	-	3,210	
Taxes	87,076	45,785	(47.42%)
Exchange Rate Variance	208,136	22,329	(89.27%)
Misc. Expenses	2,358	2,397	1.66%
Total Administrative Expenses	1,593,099	1,513,484	(5.00%)
Total Expenses	4,485,004	4,230,416	(5.68%)
Net Income (loss) GBP	242,113	797,985	229.59%

Balance Sheet
As of 11/30/2017

Currency: Base, As Posted, Entry Curr: TO ZZZZ

Next Management London LTD (NUK)

Assets

Current Assets

1026-00	CHECKING - GBP(10171099)	£	462,819.29	
1027-00	CHECKING - RBS \$ (00318888)	£	83,293.98	
1028-00	CHECKING - RBS EURO (10073404)	£	646,068.60	
1035-00	CHECKING - JPM (0039101102)	£	359,797.13	
1036-00	CHECKING - JPM \$ (0039101103)	£	24,991.63	
1037-00	CHECKING - JPM EURO (0039101101)	£	1,700,630.95	
1040-00	REVALUATION OF \$ ACCOUNTS	£	48,469.95	
1041-00	REVALUATION OF € ACCOUNTS	£	106,937.91	
1043-00	MODEL PAYABLE REVALUATION	£	37,759.73	
1044-00	TRADE PAYABLE REVALUATION	£	-1,084.95	
1100-00	ACCOUNTS RECEIVABLE	£	2,502,318.10	
1101-00	ACCRUED ACCOUNTS RECEIVABLE	£	952,455.00	
1110-00	ALLOWANCE FOR DOUBTFUL ACCOUNTS	£	0.38	
1123-00	LOANS - EMPLOYEES	£	15,880.89	
1130-00	PETTY CASH	£	6,000.00	
1300-00	MODEL ADVANCE ACCOUNT	£	-1,041.89	
1400-00	MISC. ADVANCE ACCOUNT	£	-134,377.58	
1400-10	MISC. ADVANCE ACCOUNT	£	-57.22	
	Total Current Assets:			£ 6,810,861.90

Fixed Assets

1551-00	LOAN TO NEXT PARIS	£	215,758.93	
1700-00	OFFICE MACHINE & EQUIPMENT	£	103,312.78	
1710-00	A/D MACHINE & EQUIPMENT	£	-70,726.19	
1740-00	FURNITURE & FIXTURES	£	13,456.27	
1750-00	A/D FURNITURE & FIXTURES	£	-5,130.82	
1770-00	OFFICE IMPROVEMENTS	£	291,402.84	
1775-00	A/D OFFICE IMPROVEMENTS	£	-185,768.32	
	Total Fixed Assets:			£ 362,305.49

Other Assets

1850-00	DEPOSITS	£	4,170.00	
	Total Other Assets:			£ 4,170.00
	Total Assets:			£ 7,177,337.39

Liabilities

Current Liabilities

2000-00	ACCOUNTS PAYABLE - TRADE	£	318,379.86	
2000-01	ACCOUNTS PAYABLE - MODELS	£	3,614,605.78	
2000-02	ACCOUNTS PAYABLE - MALE	£	415,462.59	
2000-10	ACCOUNTS PAYABLE - TRADE FRANCE	£	9,725.32	
2000-11	ACCOUNTS PAYABLE - FEMALE FRANCE	£	1,089,439.08	
2000-12	ACCOUNTS PAYABLE - MALE FRANCE	£	23,301.41	
2000-45	ACCOUNTS PAYABLE - MOTHER AGENCY	£	60,721.84	
2060-00	VAT TAX PAYABLE-OUTPUT	£	349,117.50	
2061-00	VAT TAX PAYABLE - INPUT	£	-20,649.06	
2061-01	VAT TAX PAYABLE - INPUT	£	-83,675.90	
2110-00	CORPORATE TAX PAYABLE	£	-36,968.00	
2115-00	DEFERRED TAX	£	12,217.25	
2205-10	W/H TAX PAYBLE - FRENCH BRANCH	£	27,615.76	
2206-00	ACCRUED W/H TAX	£	-131.76	
2240-01	M&S REBATE PAYABLE - FEMALE	£	18,252.00	
2240-02	M&S REBATE PAYABLE - MALE	£	2,700.00	
	Total Current Liabilities:			£ 5,800,113.67
	Total Liabilities:			£ 5,800,113.67

Equity

3200-00	RETAINED EARNINGS	£	491,817.67	
3200-00	Retained Earnings-Current Year	£	793,956.05	
3210-00	PARTNERS CAPITAL	£	91,450.00	

Total Equity:	£ 1,377,223.72
Total Liabilities & Equity:	<u>£ 7,177,337.39</u>