

CIC Film Properties

**Directors' report and financial
statements**

Registered number 199959

31 December 2011

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29/06/2012

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COMPANIES HOUSE

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Directors' report

The Directors present their report and the financial statements for the year ended 31 December 2011

Principal activity

CIC Film Properties ("the Company") is dormant and had no trading in the year under review. At 31 December 2011 the Company owned 100% of the issued share capital of Empire-Ritz (Leicester Square), which also does not trade.

Business review

The Company had no trading in the year under review.

Financial results and dividends

The Company did not trade during the year (or in the prior period) and consequently has made neither a profit nor a loss. The Directors do not recommend the payment of a dividend (2010 £nil).

The Company has no recognised gains or losses and therefore no statement of recognised gains and losses has been presented.

Directors

The following were Directors of the Company during the year:

AR Gavin
RJ Harris

Employee involvement

The Company has no employees. The Directors receive no remuneration in respect of their services to the Company (2010 £nil).

Auditors

The Company was dormant within the meaning of section 480 of the Companies Act 2006 throughout the period to 31 December 2011 and accordingly its accounts have not been audited.

By order of the board



22-06-12

RJ Harris
Director

6th Floor, Lee House
90 Great Bridgewater Street
Manchester
M1 5JW

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Balance sheet

At 31 December 2011

	<i>Note</i>	2011 £000	2010 £000
Fixed assets			
Investments	3	-	-
Current assets			
Debtors due within one year	4	281	281
Total assets less current liabilities		281	281
Capital and reserves			
Called up share capital	5	157	157
Profit and loss account	6	124	124
Shareholders' funds	6	281	281

The Company has remained dormant throughout the financial year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss

The Directors

(a) confirm that the Company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended audited

(b) confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act

(c) acknowledge their responsibilities for

(i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

These financial statements were approved by the board of Directors on 22-06-12 and were signed on its behalf by



22-06-12.

RJ Harris
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

Under FRS 1 *Cash Flow Statements*, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Cinema International Corporation (UK) Limited and 100% of the Company's voting rights are controlled within the group headed by Odeon and UCI Cinemas Holdings Limited, the Company has taken advantage of the exemption contained in FRS 8 *Related Party Disclosures* and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Odeon and UCI Cinemas Holdings Limited, within which this Company is included, can be obtained from the address given in note 7.

Investments

Investments held as fixed assets are stated at cost less provisions for any impairment.

Asset impairment

Fixed assets are tested for impairment in accordance with FRS 11 *Impairment of Fixed Assets and Goodwill*. An impairment loss is recognised to the extent that the carrying amount exceeds its recoverable amount.

2 Directors' emoluments

The Directors receive no remuneration in respect of their services to the Company (2010 £nil).

3 Investments

**Investments in
Group
undertakings
£000**

Cost and net book value

At beginning and end of year

-

The subsidiary undertaking is Empire-Ritz (Leicester Square), an unlimited company registered in Great Britain, which does not trade. At 31 December 2011, the Company holds 100% of its share capital. In the opinion of the Directors the value of the investment is not less than book value.

Notes (continued)

4 Debtors due within one year

	2011 £000	2010 £000
Amounts owed by Group undertakings	281	281

5 Called up share capital

	2011 £000	2010 £000
<i>Authorised</i>		
200,000 Ordinary shares of £1 each	200	200
<i>Allotted, called up and fully paid</i>		
157,455 Ordinary shares of £1 each	157	157

6 Reconciliation of movements in shareholders' funds

	Ordinary share capital £000	Profit & loss account £000	Total £000
Profit for the year	-	-	-
Net increase in shareholders' funds	-	-	-
Shareholders' funds at beginning of year	157	124	281
Shareholders' funds at end of year	157	124	281

7 Ultimate parent company and controlling party

The Directors regard Terra Firma Holdings Limited, a company registered in Guernsey, as the ultimate parent entity. The ultimate controlling party is Guy Hands.

The largest group to consolidate these financial statements is Odeon & UCI Cinemas Holdings Limited and the smallest group is United Cinemas International Acquisitions Limited.

Copies of these consolidated financial statements can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Notes (continued)

8 Related parties

The Company has taken advantage of the exemption granted by FRS 8 *Related Party Disclosures* not to disclose transactions with group entities where 100% of the voting rights are controlled within the group.

Terra Firma Investments (GP) 2 Limited, acting as general partner of the six limited partnerships which constitute the Terra Firma Capital Partners II Fund, Terra Firma Capital Partners II LP-H, TFCP II Co-Investment 2 LP and TFCP II Co-Investment 2A LP ("Terra Firma"), has the ability to exercise a controlling influence over the Company through the holding of shares in a parent of the Company. The Directors therefore consider it to be a related party.