

**CIC FILM PROPERTIES**  
**REPORT AND FINANCIAL STATEMENTS**  
**31 DECEMBER 2001**



**CIC FILM PROPERTIES**

**DIRECTOR** Cinema International Corporation (UK)

**SECRETARY** J C Ribbons

**REGISTERED OFFICE** Lee House  
90 Great Bridgewater Street  
Manchester  
M1 5JW

**CIC FILM PROPERTIES  
DIRECTOR'S REPORT**

The director presents its report and audited financial statements for the year ended 31 December 2001.

**BUSINESS REVIEW**

CIC Film Properties (the "Company") has not traded during the year. It owns 95% of the issued share capital of the Empire-Ritz (Leicester Square) which also does not trade.

The Company was dormant within the meaning of Section 250, Companies Act 1985, throughout the year ended 31 December 2001.

**DIRECTORS AND THEIR INTERESTS**

The director of the Company during the year is stated on page 1.

Throughout the year Cinema International Corporation (UK) held all 157,455 shares.

By Order of the Board



J C Ribbons  
Secretary  
18 June 2002

## **CIC FILM PROPERTIES**

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

Company law requires the director to prepare financial statements for each financial year which 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable it to ensure that the financial statements comply with the Companies Act 1985. It is 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.

**CIC FILM PROPERTIES  
BALANCE SHEET  
AS AT 31 DECEMBER 2001**

	Note	2001 £	2000 £
<b>Fixed assets</b>			
Investments	4	95	95
<b>Current assets</b>			
Amounts owed by group undertakings		280,895	280,895
<b>Total assets less current liabilities</b>		<u>280,990</u>	<u>280,990</u>
<b>Capital and reserves</b>			
Called up share capital	5	157,455	157,455
Profit and loss account		<u>123,535</u>	<u>123,535</u>
<b>Equity Shareholders' Funds</b>		<u>280,990</u>	<u>280,990</u>


For the year ended 31 December 2001 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

**Approved by the Board on 18 June 2002**



Director's representative  
for Cinema International Corporation (UK)

**CIC FILM PROPERTIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**Investments**

Investments are stated at cost less provision for any permanent diminution in value.

**2 RESULT FOR THE YEAR**

The Company did not trade during the years ended 31 December 2001 and 31 December 2000 and consequently made neither a profit nor a loss in those years.

**3 DIRECTOR'S EMOLUMENTS**

The director did not receive any remuneration in respect of its services to the Company during the year ended 31 December 2001 (2000 - £Nil).

**4 FIXED ASSET INVESTMENTS**

	2001	2000
	£	£
Costs of shares in subsidiary undertaking	<u>95</u>	<u>95</u>

The subsidiary undertaking is Empire-Ritz (Leicester Square), an unlimited company registered in England, which does not trade. The Company holds 95% of its share capital. In the opinion of the director the value of the investment is not less than book value.

The Company is a wholly owned subsidiary of Cinema International Corporation NV, which is incorporated in The Netherlands. Under the provisions of Section 228 of the Companies Act 1985, group financial statements have not been prepared.

**5 CALLED UP SHARE CAPITAL**

The authorised share capital of the Company comprises 200,000 Ordinary shares of £1 each, of which 157,455 Ordinary shares are allotted and fully paid.

**6 PARENT UNDERTAKINGS**

The Company's immediate parent undertaking is Cinema International Corporation (UK). The smallest and largest group which includes the Company's financial statements is Cinema International Corporation NV which is incorporated in The Netherlands. Copies of Cinema International Corporation NV's financial statements can be obtained from Naritaweg 207, 1043 CB, Amsterdam, The Netherlands.