

Registered Number 1015160

THE MINEMA LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 1998



THE MINEMA LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the year ended 31st December 1998.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year and the directors do not therefore recommend the payment of a dividend.

Following a successful offer for The Savoy Theatre Ltd's parent company (The Savoy Hotel Plc), on 5 January 1999 The Savoy Theatre Holdings Ltd became the new parent company of The Savoy Theatre Ltd.

The Savoy Hotel Plc de-listed and changed its name to The Savoy Hotel Ltd. On 5 January 1999, following a restructuring, The Savoy Hotel Ltd changed its name to Claridge's Hotel Ltd.

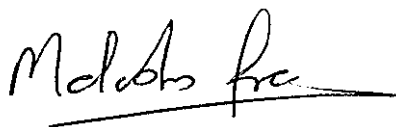
The company manages the business of The Minema on behalf of The Savoy Theatre Limited.

DIRECTORS

A J Fort
R Pajares

Mr. R Pajares and Mr. A J Fort are directors of the ultimate holding company, Claridge's Hotel Ltd, and as such their interests in the shares and debentures of the company, its fellow subsidiary companies and its ultimate holding company at 1 January and 31 December 1998 are disclosed in the statutory accounts of Claridge's Hotel Ltd.

BY ORDER OF THE BOARD



M R France
Secretary,
1 Savoy Hill
LONDON WC2R 0BP

1 April 1999

Registered in England No: 1015160

THE MINEMA LIMITED

BALANCE SHEET AT 31ST DECEMBER 1998

	Notes	1998 £	1997 £
LIABILITIES			
CREDITORS			
Amount owed to ultimate holding company falling due after more than one year		<u>(5,543)</u>	<u>(5,543)</u>
NET LIABILITIES		<u>£ (5,543)</u>	<u>£ (5,543)</u>
Financed by:			
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	4	100	100
PROFIT AND LOSS ACCOUNT deficit		<u>(5,643)</u>	<u>(5,643)</u>
		<u>£ (5,543)</u>	<u>£ (5,543)</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31st December 1998.

The financial statements on pages 2 and 3 were approved by the board of directors on 1 April, 1999 and are signed on its behalf by:



A J Fort
Director

THE MINEMA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1998

1. ACCOUNTING POLICY - BASIS OF ACCOUNTING

These financial statements have been prepared on the historical cost basis of accounting.

2. TRADING

The company did not trade during the year.

3. DIRECTORS' EMOLUMENTS

No remuneration was paid to any of the directors during the year (1997 : Nil).

4. CALLED UP SHARE CAPITAL

	1998	1997
Authorised, allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

5. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Claridge's Hotel Ltd, which is incorporated in Great Britain.

6. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the year.