

**CIC Theatre Group**

**Directors' report and financial  
statements**

**Registered number 1036961**

**31 December 2007**

TUESDAY



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**Directors**

R J Harris

A R Gavin

S P Gosling (resigned 25 January 2007)

A S Alker (appointed 19 March 2007)

**Secretary**

Taylor Wessing Secretaries Limited (resigned 16 April 2007)

Kirsten Lawton (appointed 16 April 2007)

**Registered office**

Lee House  
90 Great Bridgewater Street  
Manchester  
M1 5JW

## Directors' report

The Directors present their report and the financial statements for the year ended 31 December 2007

### Business review

CIC Theatre Group is dormant and had no trading in the year under review. At 31 December 2007 the Company owned 100% of the issued share capital of The Plaza Theatre Company, which also does not trade.

### Review of business and future prospects

The company had no trading in the year under review.

### Financial results and dividends

The company did not trade during the year (2006 £nil). The directors do not recommend the payment of a dividend (2006 £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:

SP Gosling	(resigned 25 January 2007)
RJ Harris	
AS Alker	(appointed 19 March 2007)
AR Gavin	

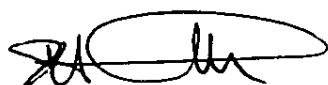
### Employee involvement

The company has no employees. The directors who were paid by the Odeon Group in 2007 were paid by a fellow group company.

### Auditors

The company was dormant within the meaning of section 249AA of the Companies Act 1985 throughout the period to 31 December 2007 and accordingly its accounts have not been audited.

By order of the Board



23/9/07

**R J Harris**  
Director

## **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)

The financial statements are required by law to 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 judgments 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. 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 2007

	<i>Note</i>	2007 £000	2006 £000
<b>Fixed assets</b>			
Investments	3	284	284
<b>Current assets</b>			
Amounts owed by parent undertaking	4	75	75
<b>Total assets less current liabilities</b>		<u>359</u>	<u>359</u>
<b>Creditors: amounts falling due after one year</b>		<u>(300)</u>	<u>(300)</u>
<b>Total assets less current liabilities</b>		<u>59</u>	<u>59</u>
<b>Capital and reserves</b>			
Called up share capital	5	10	10
Profit and loss account	6	49	49
<b>Equity shareholders' funds</b>	7	<u>59</u>	<u>59</u>

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

For the year ended 31<sup>st</sup> December 2007 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (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 its financial year, and of its profit and loss for 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

These financial statements were approved by the board of directors on 23/9/08 and were signed on its behalf by



**R J Harris**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### *Basis of preparation*

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with applicable Accounting Standards in the United Kingdom

The company is exempt by virtue of s228 of the Companies Act 1985 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 Financial Reporting Standard 1, 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 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 9.

#### *Investments*

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

#### *Asset impairment*

Assets are tested for impairment when an event that might affect asset values has occurred. An impairment loss is recognised to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future earnings from an income generating unit.

### 2 Directors' emoluments

The directors receive no remuneration in respect of their services to the company (2006 £nil)

### 3 Investments

	2007 £000	2006 £000
Cost of shares in subsidiary undertaking	639	639
Less: transfer of premium to parent undertaking	(356)	(356)
	<u>283</u>	<u>283</u>

The subsidiary undertaking is The Plaza Theatre Company, an unlimited company registered in England, which does not trade. At 31 December 2007, 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 Creditors: amounts falling due after one year

	2007 £000	2006 £000
Amounts owed to parent undertaking	6	6
Amounts owed to subsidiary undertaking	294	294
	<u>300</u>	<u>300</u>

### 5 Called up share capital

The authorised share capital of the Company comprises 40,000 (2006 40,000) Ordinary shares of £1 each, of which 10,000 (2006 10,000) Ordinary shares are allotted and fully paid

### 6 Reserves

	Profit and loss account £'000
At 1 January 2007 and 31 December 2007	<u>49</u>

### 7 Reconciliation of movements in shareholders' funds

	£'000
Opening and closing shareholders' funds	<u>59</u>

### 8 Related parties

The company has taken advantage of the exemption granted under Financial Reporting Standard 8 *Related Party Disclosures*, not to disclose transactions with group entities where 90% 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 L P -H and TFCP II Co-Investment 1 LP ("Terra Firma"), has the ability to exercise a controlling influence over the company through the holding of shares in a parent company. The directors therefore consider the company to be a related party



## **9 Ultimate parent company and controlling party**

The Company's immediate parent undertaking is Cinema International Corporation (UK) Limited

The directors regard TFCP Holdings Limited (formerly known as Terra Firma Capital Partners Holdings Limited), a company registered in Guernsey, as the ultimate controlling party and ultimate parent undertaking

At 31 December 2007, the largest group to consolidate these financial statements is Odeon & UCI Cinemas Holdings Limited. 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.