

# **CIC Theatre Group**

## **Directors' Report and financial statements**

**Registered number 1036961**

**31 December 2015**

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## Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2015.

### Principal activity

CIC Theatre Group ("the Company") is dormant and had no trading in the year under review.

### 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 (2014: *£nil*).

The Company has no recognised gains or losses and therefore no Statement of Total Recognised Gains and Losses has been presented.

### Post balance sheet event

On 12 July 2016, AMC Entertainment Holdings Inc. (AMC Theatres) announced that it had entered into a definitive agreement to acquire Odeon & UCI Cinemas Group from private equity firm Terra Firma. The transaction is expected to be completed in the fourth quarter of 2016; it is conditional upon antitrust clearance by the European Commission and is subject to consultation with the European Works Council.

### Directors

The following were directors of the Company during the year:

AS Alker  
PM Donovan  
MJ Way

### Employee involvement

The Company has no employees. The directors receive no remuneration in respect of their services to the Company (2014: *£nil*).

### Auditor

The Company was dormant within the meaning of section 480 of the Companies Act 2006 throughout the period to 31 December 2015 and accordingly its accounts have not been audited.

By order of the board



AS Alker  
Director

St Albans House  
57-59 Haymarket  
London  
SW1Y 4QX

## **Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements**

The directors are responsible for preparing the Strategic Report, 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), including FRS 102 *The Financial Reporting Standard* applicable in the UK and Ireland.

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 2015*

	<i>Note</i>	<b>2015 £000</b>	<b>2015 £000</b>	<b>2014 £000</b>	<b>2014 £000</b>
<b>Fixed assets</b>					
Investments	3		284		284
<b>Current assets</b>					
Debtors: amounts due within one year	4	75		75	
<b>Creditors: amounts due within one year</b>	5	(300)		(300)	
<b>Net current assets</b>			(225)		(225)
<b>Net assets</b>			59		59
<b>Capital and reserves</b>					
Called up share capital	6		10		10
Profit and loss account	7		49		49
<b>Shareholders' funds</b>	7		59		59

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 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 27 September 2016 and were signed on its behalf by:



**AS Alker**  
*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 was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2016. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure.

The company is required to move to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (2015). However, as a dormant company it has taken advantage of the exemption in FRS 102, Paragraph 35.10 (m) to not change any of its policies until such time as new transactions or changes in balance occur.

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.

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 & UCI Cinemas Holdings Limited ("the Group"), the Company has taken advantage of the exemption contained in FRS 102.33 *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 & UCI Cinemas Holdings Limited, within which this Company is included, can be obtained from the address given in note 8.

#### *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 102.27 *Impairment of Fixed Assets and Goodwill*. An impairment loss is recognised to the extent that the carrying amount exceeds its recoverable amount.

### 2 Remuneration of directors

Other than the directors the Company has no employees. In both the current and the prior period the directors' emoluments were borne by Odeon Cinemas Limited.

### 3 Investments

	Investments in Group undertakings £000
<i>Cost and net book value</i>	
At beginning and end of year	284

The subsidiary undertaking is The Plaza Theatre Company, an unlimited company registered in Great Britain, which does not trade. At 31 December 2015, 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: amounts due within one year

	2015 £000	2014 £000
Amounts owed by Group undertakings	75	75

### 5 Creditors: amounts due within one year

	2015 £000	2014 £000
Amounts owed to Group undertakings	300	300

### 6 Called up share capital

	2015 £000	2014 £000
<i>Allotted, called up and fully paid</i> 10,000 Ordinary shares of £1 each	10	10

### 7 Reconciliation of movement in shareholders' funds

	Ordinary share capital £000	Profit & loss account £000	Total £000
Result for the year	-	-	-
<b>Net increase in shareholders' funds</b>	-	-	-
Shareholders' funds at beginning of year	10	49	59
<b>Shareholders' funds at end of year</b>	10	49	59

### 8 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)

### 9 Related parties

There were no related party transactions in the year 2015 (2014: £nil)..

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.

### 10 Post balance sheet events

On 12 July 2016, AMC Entertainment Holdings Inc. (AMC Theatres) announced that it had entered into a definitive agreement to acquire Odeon & UCI Cinemas Group from private equity firm Terra Firma. The transaction is expected to be completed in the fourth quarter of 2016; it is conditional upon antitrust clearance by the European Commission and is subject to consultation with the European Works Council.