

Computicket Limited

**Directors' report and financial
statements**

Registered number 02789954

01 January 2015



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Directors' report

The directors present their report and the audited financial statements for the 53 week period ended 01 January 2015.

Principal activity

The company has ceased trading. Consequently, the directors do not foresee any profits or losses in the future. The directors do not expect any change in the principal activity during the next financial period.

Results and dividends

The profit on ordinary activities before taxation for the period ended 01 January 2015 was £nil (2013: £nil).

The directors do not recommend the payment of a dividend for the period (2013: £nil).

At the end of the period the Company had net assets of £1,288 (2013: £1,288). The directors consider that the Company has access to sufficient funding to meet its funding requirements for the reasons set out in note 1 to the financial statements. Accordingly the directors have prepared the financial statements on a going concern basis.

Directors

The directors who served during the period and to the date of this report were as follows:

S Wiener	(Chief Executive Officer)	(Resigned 31 March 2014)
P Bowcock	(Chief Financial Officer)	(Resigned 10 June 2015)
C Brookmyre		(Appointed 31 March 2014)

Strategic Report

The Company has met the requirements in Companies Act 2006 to obtain the exemption provided from the presentation of a strategic report.

Political and charitable donations

The Company made no political contributions and charitable donations in the period (2013: £nil).

Auditors

In accordance with section 485 of the Companies Act 2006 a resolution for the re-appointment of KPMG LLP as auditors of the company was passed at the Annual General Meeting.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By order of the Board



C Brookmyre
Director

Power Road Studios
114 Power Road
Chiswick
London
W4 5PY

18 June 2015

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.

KPMG LLP

15 Canada Square
London
E14 5GL
United Kingdom

Independent auditor's report to the members of Computicket Limited

We have audited the financial statements of Computicket Limited (the Company) for the 53 week period ended 01 January 2015 set out on pages 8 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities in respect of the Strategic Report and Directors' Report and the financial statements set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 01 January 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report to the members of Computicket Limited (*continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report



Mark Summerfield (Senior Statutory Auditor)
for and on behalf of **KPMG LLP, Statutory Auditor**
Chartered Accountants
15 Canada Square
London
E14 5GL

Date: 22 June 2015

Profit and loss account
for the 53 week period ended 01 January 2015

	Note	53 week period ending 01 January 2015 £	52 week period ending 26 December 2013 £
Profit before tax		-	-
Tax on profit on ordinary activities	5	-	(6)
Loss on ordinary activities after taxation		<u>-</u>	<u>(6)</u>

The notes from pages 8 to 10 form a part of these financial statements.

The company has no recognised gains or losses other than the profit for the period and therefore no separate statement of total recognised gains and losses has been presented. The profit on a historical cost basis is the same as the reported profit.

Balance sheet
at 01 January 2015

	Note	01 January 2015 £	26 December 2013 £
Current assets			
Debtors	6	1,288	1,288
Net current assets		<u>1,288</u>	<u>1,288</u>
Net assets		<u>1,288</u>	<u>1,288</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		288	288
Equity shareholders' funds	8	<u>1,288</u>	<u>1,288</u>

The notes from pages 8 to 10 form a part of these financial statements.

These financial statements were approved by the board of directors on 18 June 2015 and were signed on its behalf by:



C Brookmyre
Director

Registered number: 02789954

Notes to the financial statements

1 Accounting policies

The accounting policies set out below have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

The company participates in the ultimate parent, Cineworld Group plc's, centralised treasury arrangements and so shares banking arrangements with the parent and fellow subsidiaries. At the period end the Group met its day-to-day working capital requirements through its bank loan, which consisted of a term loan and a revolving facility.

On 10 January 2014, the Cineworld Group entered into an agreement for a new five year facility of £400m, consisting of €192m and £240m, of which £275m is term loan and £125m a revolving credit facility, £160m (€192m) of the new facility is available in Euros, reflecting the composition of the combined Group

The current economic conditions create uncertainty particularly over the level of demand for the Group's products and the availability of bank finance in the foreseeable future.

The directors, having assessed the responses of the directors of the company's parent Cineworld Group plc, to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Cineworld Group to continue as a going concern or its ability to continue with the new banking arrangements.

On the basis of their assessment of the company's financial position and of the enquiries made of the directors of Cineworld Group plc, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future being for at least 12 months after the date of signings these financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Statement of cash flows

Under the provisions of FRS 1 "Cash Flow Statements", the company has not prepared a statement of cash flows as it is a wholly owned subsidiary undertaking and consolidated financial statements are prepared by Cineworld Group Plc. These include results of the company and are publicly available (see note 10).

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2 Auditor's remuneration

Auditor's remuneration for 2014 and 2013 was borne by fellow group companies. Computicket Limited's allocation of the group audit fee was £538 (2013: £968).

Fees paid to the Company's auditor, KPMG LLP, and its associates for services other than the statutory audit of the Company are not disclosed in these financial statements. This is on the basis that such non-audit fees are disclosed in the consolidated financial statements of the Company's ultimate parent company Cineworld Group plc.

Notes to the financial statements (continued)

3 Directors' remuneration

No directors received any emoluments from the company in either period.

Certain directors receive remuneration from other group companies. None of the remuneration of these directors is considered to be in respect of services rendered to this company.

4 Staff costs

The company had no employees at any time in either period.

5 Taxation

	53 week period ending 01 January 2015 £	52 week period ending 26 December 2013 £
<i>UK corporation tax</i>		
Corporation tax	-	-
Adjustments in respect of prior year	-	6
	<hr/>	<hr/>
Total current tax on income	-	6
	<hr/>	<hr/>

Factors affecting tax in the current period

The tax assessed on the profit on ordinary activities for the period is nil (2013: higher) than the standard rate of corporation tax in the UK of 21.5% (2013: 23.25%). The differences are reconciled below:

	53 week period ending 01 January 2015 £	52 week period ending 26 December 2013 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax		-
	<hr/>	<hr/>
Profit on ordinary activities multiplied by corporation tax at 21.5% (2013: 23.5%)		-
Imputed intercompany interest	7	7
Group relief	(7)	(7)
Adjustments in respect of prior years	6	6
	<hr/>	<hr/>
Total current tax	6	6
	<hr/>	<hr/>

Reductions in the UK corporation tax rate from 23% (effective 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the company's future current tax charge accordingly.

Notes to the financial statements (continued)

6 Debtors

	01 January 2015 £	26 December 2013 £
Amounts owed by parent undertaking	1,288	1,288

The amounts owed by group undertakings from trading activities are repayable on normal trading terms. Loans owed by group undertakings are repayable at any point at the request of the borrower.

7 Share capital

	01 January 2015 £	26 December 2013 £
<i>Authorised, allotted, called up and fully paid</i> 1,000 ordinary shares of £1 each	1,000	1,000

8 Reconciliation of movement in shareholders' funds

	01 January 2015 £	26 December 2013 £
Opening shareholders' funds	1,288	1,294
Loss for the financial period	-	(6)
Closing shareholders' funds	1,288	1,288

9 Related party transactions

As the Company is a wholly owned subsidiary of Cineworld Group plc, 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 (or investees of the group qualifying as related parties). The consolidated financial statements of Cineworld Group plc, within which this Company is included, can be obtained from the address given in note 10.

10 Immediate parent company and ultimate parent company

The company is a subsidiary of Cineworld Cinemas Limited. The company's ultimate parent undertaking and the smallest and largest group into which the results of the company are consolidated is Cineworld Group plc. Copies of the accounts are available from Power Road Studios, 114 Power Road, Chiswick, London W4 5PY.