

Movitex Signs Limited
(Registered Number 2799844)

Report and Financial Statements

For the Year Ended 31 December 2005



Contents

	Page
Directors' Report	1
Statement of Directors' responsibilities	2
Independent Auditors' Report to the members of Movitex Signs Limited	3 to 4
Balance Sheet	5
Notes to the Financial Statements	6 to 8

Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31 December 2005.

Principal activity and review of the business

The Company did not trade in the current or the previous year.

Dividends

The directors do not recommend the payment of a dividend (2004: *£nil*).

Future prospects

The directors do not anticipate the company trading in the forthcoming year.

Directors and their interests

The directors who held office during the period are given below.

S P Gosling

Hopeart Limited

A Chadd

resigned 21 October 2005

R J Harris

appointed 21 October 2005

At the year end, none of the directors had any interests in the shares of the company.

Employee involvement

The company has no employees. Those directors who were paid by the Odeon Group in 2005 were paid by a fellow group company.

Auditors

Pursuant to a shareholders' resolution the company is not obliged to reappoint its auditors annually and KPMG LLP will therefore continue in office.

By Order of the Board



SP Gosling

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.

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 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 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.



KPMG LLP

St James' Square

Manchester

M2 6DS

United Kingdom

Independent auditors' report to the members of Movitex Signs Limited

We have audited the financial statements of Movitex Signs Limited for the year ended 31 December 2005 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report to the members of Movitex Signs Limited
(continued)

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its result for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

KPMG LLP

KPMG LLP
Chartered Accountants
Registered Auditor

13/10

October 2006

Movitex Signs Limited
Year ended 31 December 2005

Balance Sheet as at 31 December 2005

	<i>Note</i>	31 December 2005 £	31 December 2004 £
Creditors - amounts falling due within one year	3	(127,415)	(127,415)
Net liabilities		(127,415)	(127,415)
Capital and reserves:			
Called up share capital	4	10,000	10,000
Profit and loss reserve	5	(137,415)	(137,415)
Equity shareholders' deficit	6	(127,415)	(127,415)

Approved by the Board on 12th October 2006



SP Gosling
Director

The notes on pages 6 to 8 form part of these accounts.

Notes to the Financial Statements – 31 December 2005

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis under the historical cost convention, on a basis consistent with prior years and in accordance with applicable Accounting Standards in the United Kingdom. The principal policies are set out below.

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital of fund provided it to by Odeon Cinemas Limited, a fellow subsidiary undertaking. Odeon Cinemas Limited have indicated that for at least 12 months from the date of approval of these financial statements, they will continue to make available such funds as are needed by the company an in particular no seek repayment of the amounts currently made available.

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 Corleone Capital Limited and 100% of the company's voting rights are controlled within the group headed by Corleone Capital 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 Corleone Capital Limited, within which this company is included, can be obtained from the address given in note 7.

A profit and loss account has not been prepared as the Company did not trade and received no income and incurred no expenditure during the current or the previous financial year.

New accounting standards

The Company has implemented FRS 21 'Events after the balance sheet date', FRS 28 'Corresponding amounts' and the presentation requirements of FRS 25 'Financial instruments: presentation and disclosure'. The adoption of FRS 21, FRS 28 and FRS 25 has had no effect on the Company's result or net assets.

Deferred taxation

Deferred taxation is accounted for on an undiscounted basis at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Notes to the Financial Statements – 31 December 2005

2 Staff costs and directors remuneration

The directors receive no remuneration for their services to the company (2004: £Nil).

3 Creditors - amounts falling due within one year

	31 December 2005 £	31 December 2004 £
Amounts owed to group undertakings	127,415	127,415

4 Called up share capital

	31 December 2005 £	31 December 2004 £
Authorised, allotted, called up and fully paid 10,000 ordinary shares of £1 each	10,000	10,000

5 Profit and loss reserve

	Profit and loss reserves £
At 31 December 2004	(137,415)
Result for the period	-
At 31 December 2005	(137,415)

6 Reconciliation of movement in shareholders' deficit

The shareholders' deficit at 1 January 2005 and 31 December 2005 was £127,415.

7 Ultimate parent company and controlling party

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

The smallest and largest group in which the results of the company are consolidated is that headed by Corleone Capital Limited, incorporated in the UK. The consolidated accounts of this group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Notes to the Financial Statements – 31 December 2005

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. The directors therefore consider the company to be a related party.