



CITY SCREEN (SOA) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 December 2001

Company No: 3060554

CITY SCREEN (SOA) LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 December 2001

Company registration number: 3060554

Registered and administrative office: 86 Dean Street
London
W1V 5AA

Directors: Lyn M Goleby
Anthony J Jones

Secretary: Jacquelyn Sherwood

Group Bankers: Barclays Bank
National Westminster Bank plc

Auditors: Silver Altman
Registered Auditors
Chartered Accountants
8 Baltic Street East
London
EC1Y 0UP

CITY SCREEN (SOA) LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 December 2001

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**AUDITORS' REPORT TO CITY SCREEN (SOA) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the full statutory accounts of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



SILVER ALTMAN
Chartered Accountants and Registered Auditors

8 Baltic Street East
London EC1Y 0UP

13 March 2002

CITY SCREEN (SOA) LIMITED

PRINCIPAL ACCOUNTING POLICIES

The following policies, which have been consistently applied, are considered material in relation to the company's financial statements.

These financial statements are prepared in accordance with applicable UK Accounting Standards.

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules set out in Schedule 4 of the Companies Act 1985. The company is exempt from producing a cashflow statement.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Depreciation and amortisation

Fixed assets are written down in equal instalments over their estimated useful lives.

The annual rates of depreciation are:

Fixtures and fittings	15% cost
Plant and machinery	10-25% cost
Short leasehold	over the period of the lease

Grants

Grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal instalments over the expected useful lives of the relevant assets.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

CITY SCREEN (SOA) LIMITED**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2001**

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	1	<u>719,813</u>	<u>769,373</u>
Current assets			
Stocks		2,857	5,138
Debtors		20,096	8,150
Cash at bank and in hand		<u>1,111</u>	<u>1,388</u>
		24,064	14,676
Creditors: amounts falling due within one year		<u>(619,129)</u>	<u>(541,199)</u>
Net current liabilities		<u>(595,065)</u>	<u>(526,523)</u>
Total assets less current liabilities		124,748	242,850
Creditors:		<u>(614,341)</u>	<u>(658,087)</u>
amounts falling due after more than one year	2	<u>(489,593)</u>	<u>(415,237)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(489,595)</u>	<u>(415,239)</u>
Shareholders' funds		<u>(489,593)</u>	<u>(415,237)</u>

The abbreviated accounts have been prepared in accordance with the special provisions Part VII of the Companies Act 1985 relating to small companies.

Signed of behalf of
the board of directors



LYN GOLEBY
Director

Approved by the board: 13 March 2002

CITY SCREEN (SOA) LIMITED**NOTES TO THE ABBREVIATED BALANCE SHEET**for the year ended 31 December 2001

1 TANGIBLE FIXED ASSETS

	Leasehold improvement £	Plant & machinery £	Fixtures & fittings £	Total £
Cost				
At 1 January 2001	807,653	90,004	79,704	977,361
Additions	<u>2,500</u>	<u>5,260</u>	<u>968</u>	<u>8,728</u>
At 31 December 2001	<u>810,153</u>	<u>95,264</u>	<u>80,672</u>	<u>986,089</u>
Depreciation				
At 1 January 2001	115,987	48,924	43,077	207,988
Charge for the year	<u>32,301</u>	<u>14,036</u>	<u>11,951</u>	<u>58,288</u>
At 31 December 2001	<u>148,288</u>	<u>62,960</u>	<u>55,028</u>	<u>266,276</u>
Net book value				
At 31 December 2000	<u>691,666</u>	<u>41,080</u>	<u>36,627</u>	<u>769,373</u>
At 31 December 2001	<u>661,865</u>	<u>32,304</u>	<u>25,644</u>	<u>719,813</u>

CITY SCREEN (SOA) LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

for the year ended 31 December 2001

2 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2001	2000
	£	£
Bank loans	14,656	28,942
Other loans	31,875	39,375
Deferred income	567,810	589,770
	<u>614,341</u>	<u>658,087</u>

The bank loan is interest bearing and is repayable over eight years

Bank loans and overdraft of £33,215 (2000 : £68,980) are secured.

The other loan is non interest bearing and unsecured and is repayable by monthly instalments.

	2001	2000
	£	£
Within one year	21,786	26,450
After one and within two years	21,786	26,450
After two and within five years	22,869	32,492
After five years	<u>1,875</u>	<u>9,373</u>
	<u>68,316</u>	<u>94,765</u>

	2001	2000
	£	£
Capital grants received on tangible fixed assets:		
At 1 January 2000	611,730	633,690
Released to profit and loss	<u>(21,960)</u>	<u>(21,960)</u>
	<u>589,770</u>	<u>611,730</u>

	2001	2000
	£	£
Due for release:		
Within one year	21,960	21,960
After one and within two years	21,960	21,960
After two and within five years	65,880	65,880
After five years	<u>479,970</u>	<u>501,930</u>
	<u>589,770</u>	<u>611,730</u>

CITY SCREEN (SOA) LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

for the year ended 31 December 2001

3 SHARE CAPITAL

	2001 £	2000 £
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid: 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 PARENT UNDERTAKING

The ultimate parent undertaking of the company is City Screen Limited, a company registered in England and Wales.