

Company Registration No. 03060554 (England and Wales)

CITY SCREEN (S.O.A) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010



CITY SCREEN (S.O.A) LIMITED

CONTENTS

	Page
Independent auditors' report	1 - 2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	4 - 5

CITY SCREEN (S.O.A) LIMITED

INDEPENDENT AUDITORS' REPORT TO CITY SCREEN (S.O.A) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of City Screen (S O A) Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 7 June 2011 we reported, as auditors of City Screen (S O A) Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2010, and our report included the following paragraph:

CITY SCREEN (S.O.A) LIMITED

INDEPENDENT AUDITORS' REPORT TO CITY SCREEN (S.O.A) LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Emphasis of matter - Going concern

"In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in the principal accounting policies concerning the company's ability to continue as a going concern. At 31 December 2010 the company's liabilities exceeded its total assets by £1,039,257. This condition indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

Oscar Dodd FCA (Senior Statutory Auditor)
for and on behalf of Simmons Gainsford LLP


Chartered Accountants
Statutory Auditor

7 June 2011

7/10 Chandos Street
Cavendish Square
London
W1G 9DQ

CITY SCREEN (S.O.A) LIMITED


ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		75,000		75,000
Current assets					
Stocks		17,120		7,001	
Debtors		19,643		11,230	
Cash at bank and in hand		15,344		25,455	
		<u>52,107</u>		<u>43,686</u>	
Creditors: amounts falling due within one year		<u>(1,166,364)</u>		<u>(1,148,171)</u>	
Net current liabilities			<u>(1,114,257)</u>		<u>(1,104,485)</u>
Total assets less current liabilities			<u>(1,039,257)</u>		<u>(1,029,485)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(1,039,259)</u>		<u>(1,029,487)</u>
Shareholders' funds			<u>(1,039,257)</u>		<u>(1,029,485)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 7 June 2011



L M Goleby
Director

Company Registration No. 03060554

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis which is considered appropriate as the parent undertaking has indicated that it will continue to provide financial support to enable this company to meet its debts as they fall due

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover arises from ticket sales recognised on the showing of the film

1.4 Tangible fixed assets and depreciation

The company has adopted a policy of revaluing its cinema in accordance with FRSSE each year and depreciating the difference between the revalued amount and the residual value over its estimated useful economic life

An impairment review is performed at the Balance Sheet date

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.8 Membership Income

Membership income is recognised on the annual renewal of the subscription

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010	75,000
Additions	39,000
Revaluation	(25,000)
Disposals	(14,000)
At 31 December 2010	75,000
Depreciation	
At 1 January 2010	-
Revaluation	(9,091)
Charge for the year	9,091
At 31 December 2010	-
Net book value	
At 31 December 2010	75,000
At 31 December 2009	75,000

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Ultimate parent company

The immediate parent undertaking of the company is City Screen Limited, a company registered in England and Wales. The ultimate parent undertaking is Arts Alliance Digital Ventures III Limited, a company incorporated in the British Virgin Islands.