

Company Registration No. 03060554 (England and Wales)

**CITY SCREEN (S.O.A) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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COMPANIES HOUSE

# **CITY SCREEN (S.O.A) LIMITED**

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# **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 2 to 4, together with the financial statements of City Screen (S O A) Limited for the year ended 31 December 2011 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 1 June 2012 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 2011, and our report included the following paragraph:

### **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 2011 the company's liabilities exceeded its total assets by £1,108,893. 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 (Senior Statutory Auditor)  
for and on behalf of Simmons Gainsford LLP  
  
Chartered Accountants  
Statutory Auditor

1 June 2012

7/10 Chandos Street  
Cavendish Square  
London  
W1G 9DQ

# CITY SCREEN (S.O.A) LIMITED

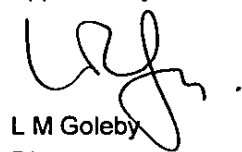
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		75,000
<b>Current assets</b>					
Stocks		13,726		17,120	
Debtors		18,718		19,643	
Cash at bank and in hand		23,131		15,344	
		<u>55,575</u>		<u>52,107</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,164,468)</u>		<u>(1,166,364)</u>	
<b>Net current liabilities</b>			<u>(1,108,893)</u>		<u>(1,114,257)</u>
<b>Total assets less current liabilities</b>			<u>(1,108,893)</u>		<u>(1,039,257)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(1,108,895)</u>		<u>(1,039,259)</u>
<b>Shareholders' funds</b>			<u>(1,108,893)</u>		<u>(1,039,257)</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 1 June 2012



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 2011**

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### **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 screening of the performance

#### **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 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2011	75,000
Additions	32,380
Revaluation	(107,380)
At 31 December 2011	-
<b>Depreciation</b>	
At 1 January 2011	-
Revaluation	(10,738)
Charge for the year	10,738
At 31 December 2011	-
<b>Net book value</b>	
At 31 December 2011	-
At 31 December 2010	75,000

3 Share capital	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1 ordinary share 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. At the year end, the ultimate parent undertaking was Arts Alliance Digital Ventures III Limited, a company incorporated in the British Virgin Islands. Since the year end, the shares in City Screen Limited have been transferred and the new ultimate parent undertaking is Aequitas Holding ARL, a company incorporated in Guernsey.