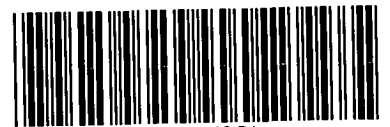


Company Registration No. 03060554 (England and Wales)

CITY SCREEN (S.O.A) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 26 DECEMBER 2013

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CITY SCREEN (S.O.A) LIMITED

COMPANY INFORMATION

Directors	L M Goleby P Bowcock
Secretary	F Smith
Company number	03060554
Registered office	Power Road Studios 114 Power Road Chiswick London W4 5PY
Auditors	KPMG Audit Plc 15 Canada Square London E14 5GL

CITY SCREEN (S.O.A) LIMITED

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CITY SCREEN (S.O.A) LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 26 DECEMBER 2013

The directors present their report and financial statements for the period ended 26 December 2013.

Principal activities and review of the business

The principal activity of the company comprised the operation of a cinema.

The company is defined as small as per the requirements of the Companies Act 2006 and therefore has claimed the exemption for preparing a strategic report.

Results and dividends

The results for the period are set out on page 5.

The directors do not recommend the payment of a dividend (2012: £nil).

Directors

The following directors have held office since 1 January 2013:

L M Goleby

P Bowcock

S M Wiener

(Resigned 31 March 2014)

Charitable donations

During the year, the company made charitable donations of £441 (2012: £435).

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 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 accounting 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;
- 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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CITY SCREEN (S.O.A) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

Disclosure of information to auditor

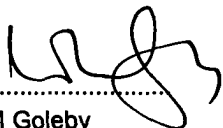
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and KPMG Audit Plc will therefore continue in office.

On behalf of the board



.....
L M Goleby

Director

.....
26/5/14

CITY SCREEN (S.O.A) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CITY SCREEN (S.O.A) LIMITED

We have audited the financial statements of City Screen (S.O.A) Limited for the period ended 26 December 2013 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 directors report and the Financial Statements set out on page 1, 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 26 December 2013 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom 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.

CITY SCREEN (S.O.A) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CITY SCREEN (S.O.A) LIMITED

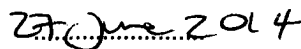
Matters on which we are required to report by exception

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 prepare the financial statements and the directors' report, and not to prepare a strategic report, in accordance with the small companies regime.



Mark Summerfield (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc



Chartered Accountants
Statutory Auditor

15 Canada Square
London
E14 5GL

CITY SCREEN (S.O.A) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 26 DECEMBER 2013

	Notes	2013 £	2012 £
Turnover	2	841,764	831,263
Cost of sales		(530,964)	(552,281)
Gross profit		310,800	278,982
Administrative expenses		(316,695)	(299,629)
Loss on ordinary activities before taxation	3	(5,895)	(20,647)
Tax on loss on ordinary activities	4	-	-
Loss for the period	11	(5,895)	(20,647)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 7 to 13 form part of these financial statements.

CITY SCREEN (S.O.A) LIMITED

BALANCE SHEET

AS AT 26 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		473,331		387,495
Current assets					
Stocks	6	17,815		13,258	
Debtors	7	13,965		22,535	
Cash at bank and in hand		26,644		37,336	
		58,424		73,129	
Creditors: amounts falling due within one year	8	(1,316,044)		(1,213,923)	
Net current liabilities			(1,257,620)		(1,140,794)
Total assets less current liabilities			(784,289)		(753,299)
Creditors: amounts falling due after more than one year	9		(184,033)		(209,128)
			(968,322)		(962,427)
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		(968,324)		(962,429)
Shareholders' funds	12		(968,322)		(962,427)

Approved by the Board and authorised for issue on 26/5/14


L M Goleby
Director

Company Registration No. 03060554

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 26 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on the going concern basis, notwithstanding the company has net liabilities of £968,322 (2012: £962,427) which the directors believe to be appropriate for the following reasons. The company is dependent on funds provided to it by Cineworld Group plc, a group company. Cineworld Group plc has confirmed that it is its present intention to continue to provide financial support to the company to enable it to meet its liabilities in full as they fall due and carry on its business for the foreseeable future without significant curtailment of operations.

The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Cash Flow Statement

Under FRS 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.

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) and under the historic cost accounting rules.

1.3 Turnover

Turnover arises from ticket sales recognised on screening of the performance.

Membership income is recognised on the annual renewal of the subscription.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold properties	4% Straight Line
Plant and machinery	10-20% Straight Line
Fixtures, fittings & equipment	15% Straight Line

1.5 Stock

Stock represents goods held for resale valued at the lower of cost and net realisable value.

1.6 Government 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.

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

1 Accounting policies

(continued)

1.7 Related Party Transactions

As the Company is a wholly owned subsidiary of Cineworld Group plc ("Cineworld"), the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group. The financial statements of Cineworld are publically available and may be obtained from the address in note 16.

2 Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating loss

	2013	2012
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	<u>72,185</u>	<u>55,501</u>

The audit fee of £1,200 (2012: £1,500) has been borne by the immediate parent undertaking.

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

4	Taxation	2013	2012
	Total current tax	-	-
	Factors affecting the tax charge for the period		
	Loss on ordinary activities before taxation	(5,895)	(20,647)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2012 - 24.00%)	(1,356)	(4,955)
	Effects of:		
	Non deductible expenses	1,137	-
	Depreciation add back	16,603	13,320
	Capital allowances	(8,068)	(3,512)
	Tax losses utilised	(2,544)	-
	Group relief surrender	-	850
	Other tax adjustments	(5,772)	(5,703)
		1,356	4,955
	Current tax charge for the period	-	-

The company has estimated losses of £ 118,968 (2012 - £ 130,030) available for carry forward against future trading profits.

As part of the Cineworld Group, the company may receive or surrender losses by way of group relief. Equivalent receipts or surrenders have been made in the past without charge.

Reductions in the UK corporation tax rate from 26% to 24% (effective from 1 April 2012) and to 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.

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

5 Tangible fixed assets

	Leasehold Property	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2012 (as restated)	843,323	216,664	120,585	1,180,572
Additions	-	46,865	111,156	158,021
At 26 December 2013	843,323	263,529	231,741	1,338,593
Depreciation				
At 1 January 2012 (as restated)	516,847	165,736	110,494	793,077
Charge for the period	34,084	22,625	15,476	72,185
At 26 December 2013	550,931	188,361	125,970	865,262
Net book value				
At 26 December 2013	292,392	75,168	105,771	473,331
At 31 December 2012	326,476	50,928	10,091	387,495

6 Stocks	2013 £	2012 £
Finished goods and goods for resale	17,815	13,258

7 Debtors	2013 £	2012 £
Other debtors	13,965	22,535

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

8	Creditors: amounts falling due within one year	2013	2012
		£	£
	Amounts owed to parent undertaking	1,162,777	1,090,446
	Taxation and social security	4,409	4,100
	Other creditors	148,858	119,377
		<u>1,316,044</u>	<u>1,213,923</u>
9	Creditors: amounts falling due after more than one year	2013	2012
		£	£
	Deferred grant income	<u>184,033</u>	<u>209,128</u>
10	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
11	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 January 2013		(962,429)
	Loss for the period		<u>(5,895)</u>
	Balance at 26 December 2013		<u>(968,324)</u>

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

12 Reconciliation of movements in shareholders' funds	2013	2012
	£	£
Loss for the financial period	(5,895)	(20,647)
Opening shareholders' funds	(962,427)	(941,780)
Closing shareholders' funds	(968,322)	(962,427)

13 Financial commitments

At 26 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 26 December 2014:

	2013	2012
	£	£
Operating leases which expire:		
In over five years	45,000	45,000

14 Employees

Number of employees

The average monthly number of employees (including directors) during the period was:

	2013 Number	2012 Number
Management	1	1
Operational	17	17
	18	18

Employment costs

	2013 £	2012 £
Wages and salaries	168,148	169,912
Social security costs	9,971	9,457
	178,119	179,369

The Directors' Remuneration is borne by the immediate parent undertaking.

CITY SCREEN (S.O.A) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2013

15 Ultimate Parent Undertaking

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

16 Related party relationships and transactions

The company has opted to use the exemption conferred by Financial Reporting Standard 8 and so has not disclosed transactions with companies wholly owned within the group.

The largest group in which the results of the Company are consolidated is that headed by Cineworld Group plc, incorporated in the United Kingdom. The consolidated financial statements of Cineworld Group plc are available to the public and may be obtained from Cineworld Group plc, Power Road Studios, 114 Power Road, Chiswick, London, W4 5PY.

CITY SCREEN (S.O.A) LIMITED
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 26 DECEMBER 2013

The following information does not form part of the audited statutory financial statements and is included solely for the information of management.

CITY SCREEN (S.O.A) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 26 DECEMBER 2013

	2013	2012
	£	£
Turnover		
Sales	841,764	831,263
Cost of sales		
Purchases	352,845	372,912
Wages and salaries (excl. N.I.)	168,148	169,912
Employer's N.I. contributions	9,971	9,457
	<u>(530,964)</u>	<u>(552,281)</u>
Gross profit	310,800	278,982
Administrative expenses	<u>(316,695)</u>	<u>(299,629)</u>
Operating loss	<u>(5,895)</u>	<u>(20,647)</u>
Loss before taxation	<u><u>(5,895)</u></u>	<u><u>(20,647)</u></u>

CITY SCREEN (S.O.A) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED 26 DECEMBER 2013

	2013	2012
	£	£
Administrative expenses		
Tickets and licences	348	704
Rent, rates & insurance	70,503	72,623
Management charges	35,670	66,648
Light and heat	33,600	23,539
Cleaning	14,501	14,559
Repairs and maintenance	47,581	35,013
Security	100	109
Printing, postage and stationery	4,845	4,098
Advertising	13,346	6,089
Programme production	5,838	5,252
Travelling expenses	4,202	4,797
Legal and prof fees	5,178	3,438
Bank charges	4,429	4,310
Banking discrepancies	(479)	344
Staff welfare	1,408	230
Sundry expenses	3,440	2,375
Amortisation on long leasehold	34,084	34,273
Depreciation on plant and machinery	22,625	16,195
Depreciation on FF & E	15,476	5,033
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	316,695	299,629
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