

Classic Cinemas Limited

Annual report and financial statements
for the period ended 28 December 2000

Registered number: 3106984



Contents

	Page
Directors' report	1-2
Balance sheet	3
Notes to the financial statements	4

Directors' report

For the year ended 28 December 2000

The directors present their annual report and the audited financial statements for the year ended 28 December 2000. Comparative figures are for the 11 month period ended 30 December 1999.

Principal activity

The company did not trade in either the current or the prior proceeds.

Results and dividends

The directors do not recommend the payment of a dividend.

During the financial year the company did not trade and received no income and incurred no expenditure.

Directors and their interests

The directors who served during the year were as follows:

J-M Dura
A Sussfeld
G Verrecchia
GJ Hyatt
M Taylor

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the company throughout the period ended 28 December 2000.

J-M Dura, A Sussfeld and G Verrecchia were also directors of the immediate parent undertaking, UGC Ciné Cité.

Profit and loss account

During the financial period the company did not trade and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit nor a loss.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those 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;

Directors' report (continued)

Directors' responsibilities (continued)

- state whether applicable 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Hanover House
14 Hanover Square
London
W1R 0BE

By Order Of The Board

HAL MANAGEMENT LIMITED
SECRETARY
By *K. Chatterley* Secretary

Hal Management Limited
Company Secretary

11 October 2001

Balance sheet

For the year ended 28 December 2000

	Notes	28 December 2000 £	30 December 1999 £
Current assets			
Amounts owed by group undertakings		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital issued and fully paid			
2 ordinary shares of £1 each		<u>2</u>	<u>2</u>

Directors statement

For the year ended 28 December 2000 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable.

These financial statements on pages 3 and 4 were approved by the board of directors on 11/10/2001 and were signed on its behalf by:



GJ Hyatt

Director

The accompanying notes are an integral part of this balance sheet.

Notes to the financial statements (continued)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements.

a) Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules modified to include the revaluation of certain land and buildings.

2 Directors' emoluments

The directors did not receive any emoluments from the company during the period (31 December 1999: £nil).

Certain directors received remuneration from other group companies, none of which is considered to be in respect of services rendered to this company.

3 Employees

The company had no employees throughout the period (31 December 1999: £nil).

4 Share capital

	28 December 2000 £	30 December 1999 £
<i>Authorised</i>		
100 ordinary shares of £1	100	100
<i>Allotted, called-up and fully-paid</i>		
Ordinary shares of £1	<u>2</u>	<u>2</u>

5 Ultimate parent company

The company is a subsidiary of UGC Cinemas Holdings Ltd. The company's ultimate parent undertaking is UGC SA, a company incorporated in France. Copies of the accounts are available from 24, Avenue Charles-de-Gaulle, 92522 Neuilly-Sur-Seine, France.

The smallest group in which the results of the company are consolidated is that headed by UGC Cinemas Holdings Limited, a company incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ.