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**THE MAGIC RAILROAD COMPANY LIMITED**

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**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2011**

MONDAY



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**THE MAGIC RAILROAD COMPANY LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

J D Dunn (appointed 22 December 2008 & resigned 1 February 2012)  
S S Sullivan (appointed 12 January 2009 & resigned 10 September 2010)  
S Desai (appointed 10 September 2010 & resigned 1 February 2012)  
D Allmark (appointed 1 February 2012)  
E Catchpole (appointed 1 February 2012)  
C Thieme (appointed 9 March 2012)

**COMPANY SECRETARY**

J Salvo  
S Tung (appointed 1 February 2012)

**COMPANY NUMBER**

3819082

**REGISTERED OFFICE**

Maple House  
149 Tottenham Court Road  
London  
W1T 7NF

**ACCOUNTANTS**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

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**THE MAGIC RAILROAD COMPANY LIMITED**

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**THE MAGIC RAILROAD COMPANY LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JULY 2011**

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The directors present their report and the financial statements for the year ended 31 July 2011

**PRINCIPAL ACTIVITIES**

The Company is dormant

**DIRECTORS**

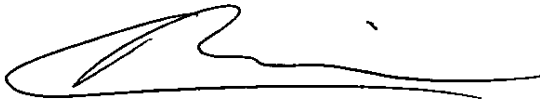
The directors who served during the year were

J D Dunn (appointed 22 December 2008 & resigned 1 February 2012)  
S S Sullivan (appointed 12 January 2009 & resigned 10 September 2010)  
S Desai (appointed 10 September 2010 & resigned 1 February 2012)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

**C Thieme  
Director**



Date 23.4.2012

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THE MAGIC RAILROAD COMPANY LIMITED  
REGISTERED NUMBER 3819082

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PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2011

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET  
AS AT 31 JULY 2011

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|                                              | Note | 2011<br>£ | 2010<br>£ |
|----------------------------------------------|------|-----------|-----------|
| <b>CURRENT ASSETS</b>                        |      |           |           |
| Debtors                                      | 2    | 2         | 2         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      | <u>2</u>  | <u>2</u>  |
| <b>CAPITAL AND RESERVES</b>                  |      |           |           |
| Called up share capital                      | 3    | 2         | 2         |
| <b>SHAREHOLDERS' FUNDS</b>                   | 4    | <u>2</u>  | <u>2</u>  |

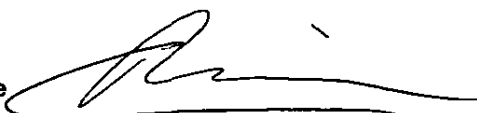
For the year ended 31 July 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements 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 or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

C Thieme  
Director



Date 23/4/2012

The notes on page 3 form part of these financial statements

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**THE MAGIC RAILROAD COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2011**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**2. DEBTORS**

|                                     | 2011<br>£ | 2010<br>£ |
|-------------------------------------|-----------|-----------|
| <b>Due after more than one year</b> |           |           |
| Amounts owed by group undertakings  | <u>2</u>  | <u>2</u>  |

**3. SHARE CAPITAL**

|                                           | 2011<br>£ | 2010<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 2 Ordinary shares of £1 each              | <u>2</u>  | <u>2</u>  |

**4. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

|                                                       | 2011<br>£ | 2010<br>£ |
|-------------------------------------------------------|-----------|-----------|
| Shareholders' funds at 1 August 2010 and 31 July 2011 | <u>2</u>  | <u>2</u>  |

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The directors consider Gullane Entertainment Limited to be the immediate controlling company

The ultimate parent undertaking at the balance sheet date was HIT Entertainment Scottish LP, which is registered in Scotland, whilst the ultimate controlling party is Apax Europe VI GP Co Limited on behalf of funds managed by it

The largest and smallest group into which the Company is consolidated is headed by Sunshine Holdings 3 Limited, which is registered in England and Wales