

**REGISTRAR OF
COMPANIES**

CISAC Limited

Report and Financial Statements

Period Ended

31 December 2011

Company Number 07459607

TUESDAY



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CISAC Limited

Report and financial statements for the period ended 31 December 2011

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Directors

A Kaye
A Myers
P Wise

Secretary and registered office

A Myers, Level 3, 131-133 Baker Street, London, W1U 6SE

Company number

07459607

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

CISAC Limited

Report of the directors for the period ended 31 December 2011

The directors present their first report together with the audited financial statements for the period ended 31 December 2011

Results

The company was incorporated on 3 December 2010 and has not traded since inception or during the current financial period and accordingly no profit and loss account has been prepared

Directors

The directors of the company during the year were

A Kaye
A Myers
P Wise

Directors' responsibilities

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 for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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, 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 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 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.

CISAC Limited

Report of the directors for the period ended 31 December 2011 (*continued*)

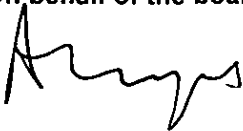
Auditors

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 auditors are 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 auditors are aware of that information

The auditors, BDO LLP, are deemed to be re-appointed in accordance with section 487 of the Companies Act 2006

In preparing this directors' report advantage has been taken of the small companies' exemption

On behalf of the board



A Myers
Director

13 July 2012

CISAC Limited

Independent auditor's report

TO THE MEMBERS OF CISAC LIMITED

We have audited the financial statements of CISAC Limited for the period 3 December 2010 to 31 December 2011 which comprise the balance sheet and the related notes. 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 auditors

As explained more fully in the statement of directors' responsibilities, 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 (APB'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 APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 31 December 2011 and of its profit 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.

CISAC Limited

Independent auditor's report (*continued*)

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 in accordance with the small companies' regime



*Michael Goldstein (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom*

13 July 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

CISAC Limited

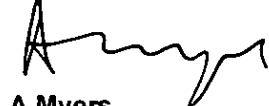
Balance sheet at 31 December 2011

<i>Company number 07459607</i>	Note	£
Current assets		
Debtors	2	2
Total assets less current liabilities		2
Capital and reserves	3	
Called up share capital		2
Shareholders' funds		2

The company did not trade during the current period and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other gains or losses during the current period.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 13 July 2012.



A Myers
Director

The notes on pages 6 and 7 form part of these financial statements.

CISAC Limited

Notes forming part of the financial statements for the period ended 31 December 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention

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

The following principal accounting policies have been applied

Going Concern

The directors have a reasonable expectation that the group, to which the Company belongs, has adequate resources to continue in business for the foreseeable future thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

Consolidated financial statements

The financial statements contain information about CISAC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 400 of the Companies Act 2006 not to produce consolidated financial statements as it is included in EEA group accounts of a larger group

2 Debtors

2011
£

Amounts owed by group undertakings

2

All amounts shown under debtors fall due for payment within one year

3 Share capital

2011
£

Allotted, called up and fully paid
2 ordinary shares of £1 each

2

4 Related party disclosures

The company is a wholly owned subsidiary of Everyman Media Limited and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Everyman Media Limited or other wholly owned subsidiaries within the group

CISAC Limited

Notes forming part of the financial statements for the period ended 31 December 2011 (*continued*)

5 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of Everyman Media Group Limited ultimate parent company is Everyman Media Group Limited which is incorporated in the United Kingdom

The largest and smallest group in which the results of the company are consolidated is that headed by Everyman Media Group Limited, incorporated in the United Kingdom. The consolidated accounts of this company are available to the public and may be obtained from the Registrar at the Companies House. No other group accounts include the results of the company.