B149

TORRY CINEMAS LIMITED

ACCOUNTS
FOR YEAR TO
31 JANUARY 2000

TAWSE & PARTNERS
CHARTERED ACCOUNTANTS
18 NORTH SILVER STREET
ABERDEEN AB10 1JU

Accounts2000/APP/TORR101A



TORRY CINEMAS LIMITED

DIRECTORS

Herbert William Girvin Donald
Ian Richard Donald

SECRETARY

Herbert William Girvin Donald

REGISTERED OFFICE

443 Union Street
Aberdeen
AB10 2DA

AUDITORS

Tawse & Partners
Chartered Accountants
18 North Silver Street
Aberdeen
AB10 1JU

Company Number 13149

TORRY CINEMAS LIMITED

The Directors submit their Annual Report to the Members together with the Audited Accounts of the company for the year ending 31 January 2000.

1. PRINCIPAL ACTIVITY

The Company does not trade. All the assets of the Company have been loaned, interest free to the parent company.

2. DIRECTORS

The Directors do not have a direct financial interest in the Company and they received no remuneration during the year under review.

In accordance with the Memorandum and Articles of Association, Mr H W G Donald retires by rotation, but being eligible offers himself for re-election.

3. DIVIDENDS AND RESERVES

The Directors do not recommend payment of a dividend.

4. HOLDING COMPANY

The Company is a wholly owned subsidiary of The Aberdeen Picture Palaces Limited a trading company incorporated in Scotland.

5. AUDITORS

During the year Meston Reid & Co resigned as auditors and Tawse & Partners were appointed. A resolution for the re-appointment of Tawse & Partners as auditors will be put to the members at the Annual General Meeting.

ON BEHALF OF THE BOARD

H W G DONALD
Secretary
443 Union street
Aberdeen 29 May 2000

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

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.

TORRY CINEMAS LIMITED

NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL MEETING OF THE SHAREHOLDERS WILL BE HELD WITHIN THE REGISTERED OFFICE OF THE COMPANY ON 29 MAY 2000 AT 11.45 a.m. FOR THE FOLLOWING PURPOSES:-

1. TO RECEIVE THE DIRECTORS' REPORT AND STATEMENT OF ACCOUNTS FOR THE YEAR TO 31 JANUARY 2000.

2. TO RE-ELECT MR H W G DONALD AS A DIRECTOR.

3. TO RE-APPOINT TAWSE & PARTNERS, CHARTERED ACCOUNTANTS AS THE COMPANY'S AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

4. ANY OTHER BUSINESS COMPETENT TO BE DONE AT ANNUAL GENERAL MEETING.

ON BEHALF OF THE BOARD

H.W.G Donald

H W G DONALD
Secretary
Aberdeen 29 May 2000

Note: Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member.

TORRY CINEMAS LIMITED

BALANCE SHEET AS AT 31 JANUARY 2000

		2000		1999
CURRENT ASSETS				
Due by Parent Company (unsecured and interest free)		59,007		59,007
Cash at Bank		275		275
Capital Employed		59,282		59,282
Representing -				
CALLED UP SHARE CAPITAL				
Authorised - 16,000 Ordinary Shares of 50p each	8,000		8,000	
Issued - 5,010 Ordinary Shares of 50p each		2,505		2,505
REALISED RESERVES				
Capital Reserves	40,505		40,505	
General Reserves	16,000		16,000	
Retained Profit	272	56,777	272	56,777
		59,282		59,282

Approved by the Board - 29 May 2000

I R DONALD - DIRECTOR

AUDITOR'S REPORT

TO THE MEMBERS OF

TORRY CINEMAS LIMITED

We have audited the financial statements on page 4 which have been prepared under the historical cost convention.

Respective responsibilities of directors and auditors
As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit on those statements and to report our opinion to you.

Basis of opinion
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and whether the accounting polices are appropriate to the company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion
In our opinion the financial statements given a true and fair view of the state of the company's affairs at 31 January 2000 and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.

Tawse & Partners
Chartered Accountants
Registered Auditors
18 North Silver Street
Aberdeen 29 May 2000