

Bloom Martin Limited

Report and Financial Statements

Year Ended

31 December 2007

TUESDAY



L7ZSI8MV

LD5

31/03/2009

520

COMPANIES HOUSE



BDO Stoy Hayward
Chartered Accountants

Bloom Martin Limited

Annual report and financial statements for the year ended 31 December 2007

Contents

Page:

1	Report of the directors
2	Report of the independent auditors
4	Profit and loss account
5	Balance sheet
6	Notes forming part of the financial statements

Directors

A Brick
A Kaye
P Wise

Secretary and registered office

R Boaste, 37 Museum Street, London, WC1A 1LQ.

Company number

01345759

Auditors

BDO Stoy Hayward LLP, 55 Baker Street, London, W1U 7EU.

Bloom Martin Limited

Report of the directors for the year ended 31 December 2007

The directors present their report together with the audited financial statements for the year ended 31 December 2007.

Results and dividends

The profit and loss account is set out on page 4 and shows the result for the year.

Principal activity

The principal activity of the company is investment in subsidiary companies.

Directors

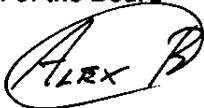
The directors of the company during the year were:

A A Bloom	(resigned 14 March 2008)
A Brick	(resigned 14 March 2008)
D Brock	(appointed 14 March 2008, resigned 21 November 2008)
R J Hart OBE	(resigned 14 March 2008)
A Kaye	(appointed 20 January 2009)
P Wise	(appointed 20 January 2009)

This report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

A Brick



Director

Date 31st MARCH 2009

Bloom Martin Limited

Report of the independent auditors

To the shareholders of Bloom Martin Limited

We have audited the financial statements of Bloom Martin Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies 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.

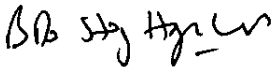
Bloom Martin Limited

Report of the independent auditors (*Continued*)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.



BDO STOY HAYWARD LLP

*Chartered Accountants
and Registered Auditors
London*

31 March 2009

Bloom Martin Limited

Profit and loss account for the year ended 31 December 2007

	Note	2007 £	2006 £
Turnover		-	-
Operating profit		-	-
Income from shares in group undertakings		-	185,777
Profit on ordinary activities before taxation		-	185,777
Profit for the financial year	8	-	185,777
Profit and loss reserve brought forward		-	10,945
Dividends		-	(185,777)
Profit and loss reserve carried forward		-	10,945

The notes on pages 6 to 8 form part of these financial statements.

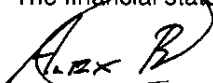
Bloom Martin Limited

Balance sheet at 31 December 2007

	Note	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Investments	4		3		3
Current assets					
Debtors	5	302,000		302,000	
Creditors: amounts falling due within one year	6	132,558		132,558	
Net current assets			169,442		169,442
Net assets			169,445		169,445
Capital and reserves					
Called up share capital	7		154,500		154,500
Other reserves	8		4,000		4,000
Profit and loss account	8		10,945		10,945
Shareholders' funds - equity			169,445		169,445

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors and authorised for issue on 31 MARCH 2009



A Brick
Director

The notes on pages 6 to 8 form part of these financial statements.

Bloom Martin Limited

Notes forming part of the financial statements for the year ended 31 December 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The following principal accounting policies have been applied:

Cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

2 Directors' emoluments

No emoluments were paid to the directors during the year (2006 - £Nil).

3 Dividends

	2007 £	2006 £
Equity dividends Paid	-	185,777

4 Investments held as fixed assets

	Group shares £
<i>Cost</i>	
As at 1 January 2007 and 31 December 2007	3
<i>Net book value</i>	
At 31 December 2007	3
At 31 December 2006	3

Bloom Martin Limited

Notes forming part of the financial statements
for the year ended 31 December 2007 (*Continued*)

4 Investments held as fixed assets (*Continued*)

	Country of incorporation	Principal activity	Class	%	Year end		
<i>Subsidiary undertakings</i>							
Bloom Theatres Limited	UK	Cinema management and film distribution	Ordinary shares	100	31/12/2007		
Mainline Pictures Limited	UK	Cinema management	Ordinary shares	100	31/12/2007		
						Capital and reserves £	Profit for the year £
Bloom Theatres Limited						235,556	(30,769)
Mainline Pictures Limited						49,213	20,273
						<hr/>	<hr/>

5 Debtors

	2007 £	2006 £
Other debtors	302,000	302,000
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	132,558	132,558
	<hr/>	<hr/>

7 Share capital

	2007 £	2006 £
<i>Authorised</i>		
850,000 ordinary 'A' shares of 10p each	85,000	85,000
850,000 ordinary 'C' shares of 10p each	85,000	85,000
	<hr/>	<hr/>
	170,000	170,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
772,500 ordinary 'A' shares of 10p each	77,250	77,250
772,500 ordinary 'C' shares of 10p each	77,250	77,250
	<hr/>	<hr/>
	154,500	154,500
	<hr/>	<hr/>

Bloom Martin Limited

Notes forming part of the financial statements for the year ended 31 December 2007 (*Continued*)

8 Reserves

	Revaluation reserve £	Profit and loss account £	Total £
At 1 January 2007 and at 31 December 2007	4,000	10,945	14,945

9 Related party transaction

Other debtors include loans made to companies in which the directors have an interest. Centresize Limited, a company in which R J Hart was a director and shareholder, owed £184,500 (2006 - £184,500). Bay Hawk Limited, a company in which A A Bloom was a shareholder, owed £117,500 (2006 - £117,500).

10 Post balance sheet events

On 14 March 2009 100% of the share capital of Bloom Martin Limited ("BML") - who in turn owed 100% of the share capital of Bloom Theatres Limited ("BTL") and Mainline Pictures Limited ("MPL"), was acquired by Everyman Media Limited ("EML") for the sum of £7.3 million.

This was achieved by Everyman Media Group Limited ("EMG") raising investments of £4.2 million (£420,000 in share capital and £3,780,000 in share premium).

Furthermore, EMG changed its banking arrangements at that time and took out loans with The Royal Bank of Scotland to the value of £3,131,500 - divided into a mortgage secured on the Islington property of £570,500, a mortgage secured on the Winchester property of £1,505,000, and a further loan of £1,056,000. EMG then loaned these monies to EML to purchase the above detailed share capital of BML.

BML, and thus ultimately BTL and MPL, are therefore 100% owned by EML, which itself is 100% owned by EMG.

Additionally, in March 2009, EMG renegotiated with its bankers to realign its banking covenants with their current forecasts. The company hopes to finalise this renegotiation in April 2009 and, as it has no reason to believe that the bank will not realign the covenants, the EMG Company and Group has been deemed a going concern by its directors.