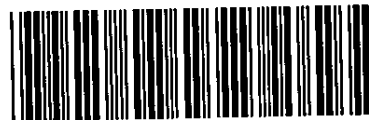


**DIPLOMAT MUSIC LIMITED**  
**(Registered in England No 875521)**

**DIRECTORS' REPORT AND AUDITED ACCOUNTS**

**30TH JUNE 2013**

THURSDAY



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**DIPLOMAT MUSIC LIMITED**

(Registered number 875521)

**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2013**

The directors submit their report together with the financial statements of the company for the year ended 30th June 2013

**1 RESULTS AND DIVIDENDS**

The profit for the year is set out in the profit and loss account on page four. The directors declared a dividend of £nil in respect of the year ended 30th June 2013 (2012 –£40,000)

**2 PRINCIPAL ACTIVITY**

The principal activity of the company during the year continued to be music publishing. The directors do not anticipate any change in the future.

**3 DIRECTORS**

The directors of the company during the year were

J M Dyball (resigned 19 June 2013)

J R Manners

M A Lavin

**4 DIRECTORS' INTEREST IN SHARE CAPITAL**

At no time during the year did any director have any interest in the shares of the company. There has been no movement in directors' interests since 1<sup>st</sup> July 2013.

**5 AUDITORS**

Elliotts Shah have expressed their willingness to continue in office as auditors and a resolution proposing their re-appointment will be submitted at the annual general meeting.

**6 STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

The directors are responsible for preparing the Report of the Directors 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 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 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.

**DIPLOMAT MUSIC LIMITED**  
(Registered number 875521)

**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2013**  
**(Continued)**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) 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 in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**BY ORDER OF THE BOARD**

*Michael A. Lavin*

M A LAVIN  
Director

Date 24-03-14

### **Report of the Independent Auditors to the Shareholders of Diplomat Music Limited**

We have audited the financial statements of Diplomat Music Limited for the year ended 30 June 2013 on pages four to seven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 set out on page two, 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 Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 30 June 2013 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **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 are not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime.

Nilesh Shah (Senior Statutory Auditor)  
for and on behalf of Elliotts Shah  
Statutory Auditor  
2nd Floor, York House  
23 Kingsway  
London  
WC2B 6UJ

Date *24 March 2014*

Elliotts Shah Statutory Auditors

**DIPLOMAT MUSIC LIMITED**  
 (Registered number 875521)  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2013**

	Notes	2013 £	2012 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		720	843
		<hr/>	<hr/>
Operating loss	2	(720)	(843)
Interest receivable		-	31
		<hr/>	<hr/>
Profit / (loss) on ordinary activities before tax		(720)	(812)
Tax on profit/(loss) on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit / (loss) on ordinary activities after tax		<u>(720)</u>	<u>(812)</u>

The notes form part of these financial statements

**DIPLOMAT MUSIC LIMITED**

(Registered number 875521)

**BALANCE SHEET****AT 30TH JUNE 2013**

	Notes	2013 £	2012 £
<b>Current assets. Debtors</b>	4	30,038	30,758
		<u>30,038</u>	<u>30,758</u>
<b>Creditors. amounts falling due within one year</b>	5	(20,720)	(20,720)
		<u>(20,720)</u>	<u>(20,720)</u>
<b>Net current assets</b>		<u>9,318</u>	<u>10,038</u>
<b>Capital and reserves</b>			
Share capital	6	100	100
Profit and loss Account		<u>9,218</u>	<u>9,938</u>
		<u>9,318</u>	<u>10,038</u>
<b>Shareholders' funds</b>	7	<u>9,318</u>	<u>10,038</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors on 24 MARCH 2014 and were signed on its behalf by



M A LAVIN  
Director

The notes form part of these financial statements

**DIPLOMAT MUSIC LIMITED**

(Registered number 875521)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2013**

**1 ACCOUNTING POLICIES**

***Accounting convention***

These accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents gross royalty income. Credit is taken for royalty income which has been received or declared by users prior to the year end

**2 OPERATING LOSS**

This is stated after charging,

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Administration expenses		
Auditors' remuneration	720	723
	<u>          </u>	<u>          </u>

**3 TAX ON PROFITS ON ORDINARY ACTIVITIES**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2013 nor for the year ended 30 June 2012

**4 DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Related company – Warner/Chappell Music Ltd	30,038	30,758
	<u>=====</u>	<u>=====</u>

**5 CREDITORS, amounts falling due within one year**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Related company – Diplomat Music Inc	20,000	20,000
Accruals	720	720
	<u>          </u>	<u>          </u>
	<u>20,720</u>	<u>20,720</u>
	<u>=====</u>	<u>=====</u>

**DIPLOMAT MUSIC LIMITED**

(Registered number 875521)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2013****(Continued)****6 SHARE CAPITAL**

	2013 £	2012 £
Allotted, called up and fully paid		
50 'A' shares of £1 each	50	50
50 'B' shares of £1 each	50	50
	<u>100</u>	<u>100</u>

The 50 'A' shares are owned by Diplomat Music Inc, and the 50 'B' shares are owned by Warner/Chappell Music International Limited

**7 RECONCILIATION OF SHAREHOLDERS' FUND AND RESERVES**

	Capital £	Reserves £	Total £
Balance as at 1 July 2012	100	9,938	10,038
Profit / (loss) for the year	-	(720)	(720)
Balance as at 30 June 2013	<u>100</u>	<u>9,218</u>	<u>9,318</u>

**8 RELATED PARTY DISCLOSURES**

As at 30 June 2013, an amount of £30,038 was due from Warner/Chappell Music Limited, a company related to Warner/Chappell Music International Limited, the holders of the 'B' shares (2012 £30,758)

Also at 30 June 2013, an amount of £20,000 was due to Diplomat Music Inc, the owner of the 50 'A' shares, in relation to dividends declared in 2012 (2012 £20,000)