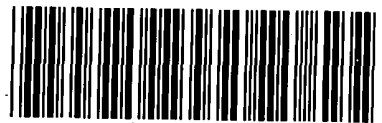


DIPLOMAT MUSIC LIMITED
(Registered in England No. 875521)

DIRECTORS' REPORT AND AUDITED ACCOUNTS

30TH JUNE 2017

WEDNESDAY



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COMPANIES HOUSE

DIPLOMAT MUSIC LIMITED

(Registered number: 875521)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2017

The directors submit their report together with the financial statements of the company for the year ended 30th June 2017.

1. RESULTS AND DIVIDENDS

The profit for the year is set out in the profit and loss account on page four. No dividends were paid in the year ended 30th June 2017 (2016 –£nil).

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. The company did not receive any income during the year ended 30 June 2017.

3. DIRECTORS

The directors of the company during the year were:

J S Smith

M A Lavin

K E Alderton (appointed 22 September 2017)

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 1st July 2017.

5. POLITICAL CONTRIBUTIONS

The Company made no political donations or incurred any political expenditure during the year.

6. AUDITORS

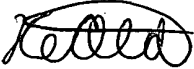
Elliotts Shah have expressed their willingness to continue in office as auditors and a resolution proposing their re-appointment will be submitted at the annual general meeting.

7. DISCLOSURE OF INFORMATION TO THE AUDITOR

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

On behalf of the Board

Director:
K Alderton



Date: 26.03.2018

Registered Office
Cannon Place
78 Cannon Street
London
EC4N 6AF

DIPLOMAT MUSIC LIMITED

(Registered number: 875521)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 those 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;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Report of the Independent Auditors to the Members of Diplomat Music Limited

Opinion

We have audited the financial statements of Diplomat Music Limited (the 'company') for the year ended 30 June 2017 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of (continued)
Diplomat Music Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

Responsibilities of directors

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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Nilesh Shah (Senior Statutory Auditor)
for and on behalf of Elliotts Shah
Statutory Auditor
Chartered Accountants
Ground Floor, Bury House
31 Bury Street
London
EC3A 5AR

Date: 26 March 2018

DIPLOMAT MUSIC LIMITED
 (Registered number: 875521)
INCOME STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2017

	Notes	2017 £	2016 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		720	720
		<hr/>	<hr/>
Operating loss	2	(720)	(720)
Interest receivable		-	-
		<hr/>	<hr/>
Loss on ordinary activities before tax		(720)	(720)
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss on ordinary activities after tax		(720)	(720)
Other comprehensive income		-	-
		<hr/>	<hr/>
Total comprehensive loss for the year		<u>(720)</u>	<u>(720)</u>

The notes on pages 7 to 8 form part of these financial statements.

DIPLOMAT MUSIC LIMITED

(Registered number: 875521)

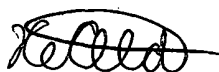
BALANCE SHEET
AT 30TH JUNE 2017

	Notes	2017 £	2016 £
Current assets: Debtors	4	27,158	27,878
		<u>27,158</u>	<u>27,878</u>
Creditors: amounts falling due within one year	5	(20,720)	(20,720)
		<u>(20,720)</u>	<u>(20,720)</u>
Net current assets		<u>6,438</u>	<u>7,158</u>
Capital and reserves:			
Share capital	6	100	100
Profit and loss Account		6,338	7,058
		<u>6,438</u>	<u>7,158</u>
Shareholders' funds	7	<u>6,438</u>	<u>7,158</u>

The financial statements were approved by the board of directors on _____ and were signed on its behalf by:

On behalf of the board

Director:
K Alderton



Date: 26.03.2018

Registered Office
Cannon Place
78 Cannon Street
London
EC4N 6AF

The notes on pages 7 to 8 form part of these financial statements.

DIPLOMAT MUSIC LIMITED

(Registered number: 875521)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

1. ACCOUNTING POLICIES

Statutory Information

Diplomat Music Limited is a private company, limited by shares, registered in England and Wales. The registered number is 875521.

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the companies Act 2006.

Basic financial instruments

Trade and other debtors are recognised initially at cost. They are assessed for any impairment on an annual basis.

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.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

2. OPERATING LOSS

This is stated after charging;

	2017 £	2016 £
Administration expenses		
Auditors' remuneration	720	720
	<hr/>	<hr/>

3. TAX ON LOSS ON ORDINARY ACTIVITIES

	2017 £	2016 £
Loss before tax for the year	(720)	(720)
	<hr/>	<hr/>
Loss multiplied by the standard rate of tax in the UK of 19.75% (2016: 20%)	(142)	(144)
Factors affecting charge:		
Losses for which no deferred tax asset was recognised	142	144
	<hr/>	<hr/>
Total tax expense included in profit and loss	<hr/>	<hr/>

4. DEBTORS

	2017 £	2016 £
Related company – Warner/Chappell Music Ltd	27,158	27,878
	<hr/>	<hr/>

DIPLOMAT MUSIC LIMITED

(Registered number: 875521)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017**(Continued)****5. CREDITORS: amounts falling due within one year**

	2017	2016
£	£	
Related company – Diplomat Music Inc	20,000	20,000
Accruals	720	720
	<u>20,720</u>	<u>20,720</u>
	=====	=====

6. SHARE CAPITAL

	2017	2016
	£	£
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 2016	100	7,058	7,158
Profit / (loss) for the year	-	(720)	(720)
	<u>100</u>	<u>6,338</u>	<u>6,438</u>
	=====	=====	=====

8. RELATED PARTY DISCLOSURES

As at 30 June 2017, an amount of £27,158 was due from Warner/Chappell Music Limited, a company related to Warner/Chappell Music International Limited, the holders of the 'B' shares (2016: £27,878).

Also at 30 June 2017, 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 (2016: £20,000).