

Virgin EG Records Limited

Financial statements

31 March 2010

Registered No 961209



Virgin EG Records Limited

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Directors

C Kennedy	(resigned 8 July 2009)
A Chadd	(resigned 12 August 2009)
D D'Urbano	(appointed 15 August 2009 and resigned 15 April 2010)
D N Kassler	(appointed 8 July 2009)
S P Naughton	(appointed 15 April 2010)

Secretaries

Mawlaw Secretaries Limited

Registered Office

27 Wrights Lane
London
W8 5SW

Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

No other gains and losses have been recognised in the current and the preceding financial year, and consequently, no separate statement of Total Recognised Gains and Losses has been presented.

Balance sheet

at 31 March 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	2	1	1
Creditors amounts falling due within one year		—	—
Net current assets and net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1,924,158	1,924,158
Profit and loss account		(1,924,157)	(1,924,157)
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 March 2010 the company was entitled to exemption from audit under s 480 Companies Act 2006 relating to dormant companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 on 29 September 2010 and signed on its behalf by



S P Naughton
Director

29 September 2010

Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to these accounts

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

Under Financial Reporting Standard 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that Maltby Capital Limited includes the company in its own published consolidated financial statements

2. Debtors

	2010	2009
	£	£
Amounts owed by group undertakings	1	1

3. Share capital

	2010	2009
	£	£
Authorised, allotted, called up and fully paid		
1,924,158 (2009 1,924,158) ordinary shares of £1 each	1,924,158	1,924,158

4 Charge over assets

Virgin EG Records Limited acceded, on 28 January 2008 to a debenture dated 30 August 2007 (amended, supplemented, novated, extended, restated or varied from time to time) and made between, amongst others, Maltby Acquisitions Limited (formerly known as Maltby Limited) and Citibank, NA, London Branch as Security Agent, pursuant to which the company charged, by way of mortgage or fixed charge or assign by way of security (as appropriate) all of their right, title and interest in certain assets, charge all or substantially all of their present and future assets and undertaking by way of first floating charge in favour of the Security Agent to secure the repayment of the Secured Liabilities (as defined thereon) and covenant that they will, on demand, pay and discharge the Secured Liabilities

5. Ultimate parent undertaking

The company's immediate parent undertaking is Virgin Records Limited, a company incorporated in England and Wales The ultimate parent undertaking and controlling party is TFCP Holdings Limited, a company registered in Guernsey The parent undertaking of the largest group to consolidate these financial statements is Maltby Capital Limited Copies of the consolidated financial statements of Maltby Capital Limited can be obtained from the Company Secretary at 27 Wrights Lane, London W8 5SW