

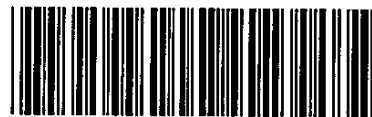
Virgin Music Limited

Financial Statements

31 March 2013

Registered No 01145231

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COMPANIES HOUSE

Virgin Music Limited

Registered No 1145231

Directors

A Brown (appointed 28 September 2012)
M R Constant (appointed 28 September 2012)
B J Muir (appointed 28 September 2012)
D N Kassler (resigned 28 September 2012)
S P Naughton (resigned 28 September 2012)
R C Faxon (resigned 28 September 2012)
R C Prior (resigned 28 September 2012)

Secretary

A Abioye (appointed 26 November 2012)
TMF Corporate Administration Services Limited (resigned 26 November 2012)

Registered Office

364-366 Kensington High Street
London
W14 8NS

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.

Balance sheet

at 31 March 2013

	Notes	2013 £	2012 £
Current assets			
Debtors	2	10,506,558	10,506,558
Creditors , amounts falling due within one year	3	(10,380,168)	(10,380,168)
Net current assets and net assets		<u>126,390</u>	<u>126,390</u>
Capital and reserves			
Called up share capital	4	80	80
Profit and loss account		<u>126,310</u>	<u>126,310</u>
Equity shareholders' funds		<u>126,390</u>	<u>126,390</u>

For the year ended 31 March 2013 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 15th November 2013 and signed on its behalf by



A Brown
Director

Notes to the financial statements

at 31 March 2013

1. Accounting policies

Basis of preparation

The accounts have been prepared and under the historical convention and in accordance with applicable accounting standards

2. Debtors

	2013 £	2012 £
Interest-free loans to parent undertaking	10,506,478	10,506,478
Other debtors	80	80
	<u>10,506,558</u>	<u>10,506,558</u>

3. Creditors: amounts falling due within one year

	2013 £	2012 £
Interest-free loan from group undertaking	10,380,168	10,380,168
	<u>10,380,168</u>	<u>10,380,168</u>

4. Share capital

	2013 £000	2012 £000
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<i>Allotted and called up</i>		
80 ordinary shares of £1 each	80	80
	<u>80</u>	<u>80</u>

5. Ultimate parent undertaking

The immediate parent of the Company is Virgin Records Limited. The ultimate parent undertaking and controlling party is Vivendi SA, a company registered in Paris, France.

The parent undertaking of the largest and smallest group in which the Company's financial information has been consolidated as at 31 December 2012 was Vivendi SA. Copies of the consolidated financial statements of Vivendi SA can be obtained from the Company's registered address 42 Avenue de Friedland, Paris 75380.