

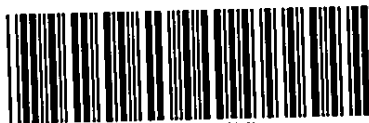
# Virgin Music Limited

## Financial Statements

31 March 2010

Registered No 01145231

THURSDAY



\*LHKUJO8V\*

LD4 14/10/2010 87

COMPANIES HOUSE

LD2 04/10/2010  
COMPANIES HOUSE

# Virgin Music Limited

---

Registered No 1145231

## **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.

## Balance sheet

at 31 March 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Debtors	2	10,506,558	10,506,558
<b>Creditors</b> , amounts falling due within one year	3	(10,380,168)	(10,380,168)
<b>Net current assets and net assets</b>		<u>126,390</u>	<u>126,390</u>
<b>Capital and reserves</b>			
Called up share capital	4	80	80
Profit and loss account		<u>126,310</u>	<u>126,310</u>
<b>Equity shareholders' funds</b>		<u>126,390</u>	<u>126,390</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

at 31 March 2010

### 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

	2010 £	2009 £
Amounts due from fellow subsidiary undertakings	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

	2010 £	2009 £
Amounts owed to group undertakings	10,380,168	10,380,168
	<u>10,380,168</u>	<u>10,380,168</u>

### 4. Share capital

	2010 £000	2009 £000
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<i>Allotted and called up</i>		
100 ordinary shares of £1 each	80	80
	<u>80</u>	<u>80</u>

### 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.