

VC Records Limited

Financial statements

31 March 2009

Registered No. 1168450



VC Records Limited

Registered No. 1168450

Directors

J French

J H Morris (resigned 2 September 2009)

D D'Urbano (appointed 2 September 2009)

Certain directors benefit from qualifying third party indemnity provisions at the date of this report.

Secretary

Mawlaw Secretaries Limited

Registered Office

27 Wrights Lane

London

W8 5SW

Balance Sheet

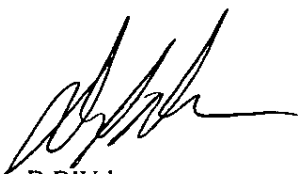
at 31 March 2009

	2009 £	2008 £
Current assets		
Debtors		
Amounts due from group undertakings	100	100
	<u>100</u>	<u>100</u>
Net current assets and net assets	<u>100</u>	<u>100</u>
Capital and reserves		
Authorised:		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Equity shareholders' funds	<u>100</u>	<u>100</u>

- (a) For the year ended 31 March 2009 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249b(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221; and
 - preparing financial statement which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to the financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on
and signed on its behalf by:

29th Jan 2010



D D'Urbano
Director

Notes to the accounts

at 31 March 2009

1. Accounting policies

The following significant accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of preparation

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

2. Debtors

	2009	2008
	£	£
Amounts owed by group undertaking	100	100
	<u>100</u>	<u>100</u>

3. Share Capital

	2009	2008
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
100 ordinary share of £1	100	100
	<u>100</u>	<u>100</u>

4. 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.