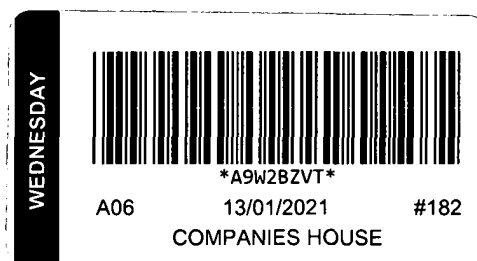


Company Registration No. 01213301

Trojan Recordings Limited

Unaudited Report and Financial Statements

Year ended 31 December 2020



Trojan Recordings Limited

Directors' report

The directors present their Directors' report and unaudited financial statements for the year ended 31 December 2020 for Trojan Recordings Limited (the "Company").

Principal activities

The Company is dormant and did not trade during the year. It is not expected to trade in the foreseeable future.

Business review

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current and prior year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business or the Company.

The Company did not trade in the current year or prior year.

Political and charitable contributions

The Company made no political or charitable contributions or incurred any political expenditure during the current year or prior year.

Directors

The directors who held office during the year, except as noted, were as follows:

Jonathan Baker
David D'Urbano
Maximilian Dressendörfer
Benjamin Katovsky
Hartwig Masuch
Peter Stack

Dividends

No dividend was declared or paid during the year (2019: £nil).

Approved by the Board of Directors and signed on behalf of the Board.



David D'Urbano
Director
7 January 2021

Registered Office

8th Floor, 5 Merchant Square
London
United Kingdom
W2 1AS

Trojan Recordings Limited

Statement of financial position as at 31 December 2020

	Notes	2020 £	2019 £
Current assets			
Trade and other receivables	3	9,500	9,500
Net assets		9,500	9,500
Equity			
Share capital	4	1,350	1,350
Retained earnings		8,150	8,150
Total equity		9,500	9,500

The accompanying notes are an integral part of this Statement of financial position.

Trojan Recordings Limited, did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss.

Audit exemption statement

For the year ending 31 December 2020 the Company was entitled to exemption from audit under section 480 of the 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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements of Trojan Recordings Limited, registered number 01213301 were approved by the Board of Directors on 7 January 2021.

Signed on behalf of the Board of Directors



David D'Urbano
Director

Trojan Recordings Limited

Notes to the financial statements Year ended 31 December 2020

1. Accounting policies

Trojan Recordings Limited (the "Company") is a Company incorporated in the United Kingdom.

Basis of preparation

The Company's financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the United Kingdom ("UK").

The financial statements are presented in pounds sterling. They are prepared on the historical cost basis.

The Company has taken exemption from preparing consolidated financial statements afforded by section 400 of the Companies Act 2006, because it is a wholly owned subsidiary of Bertelsmann SE & Co. KGaA which prepares consolidated financial statements that are publicly available (refer to Note 7).

2. Employee costs and directors' emoluments

The number of staff employed by the Company is nil (2019: nil), therefore no costs were incurred in either year. The directors did not receive emoluments in respect of their services to the Company (2019: £nil). Their emoluments were borne by an affiliate company, BMG Rights Management Services (UK) Limited.

3. Trade and other receivables

	2020 £	2019 £
Trade and other receivables from Group companies	9,500	9,500

4. Share capital

	2020 £	2019 £
Authorised Share Capital:		
25,000 (2019: 25,000) ordinary shares of £1 each	25,000	25,000
Allotted, called up and fully paid:		
1,350 (2019: 1,350) ordinary shares of £1 each	1,350	1,350

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Trojan Recordings Limited

Notes to the financial statements (continued) **Year ended 31 December 2020**

5. Related parties

Identity of related parties

The Company's ultimate parent company and group is the international media company Bertelsmann SE & Co. KGaA.

The Company had related party relationships in the year with subsidiaries of Bertelsmann SE & Co. KGaA, and with its directors and executive officers.

Related party transactions

The Company had a trade and other receivable balance due from BMG Rights Management (UK) Limited of £9,500 (2019: £9,500).

6. Dividends paid

The directors did not recommend a dividend in 2020 (2019: £nil).

7. Ultimate parent company and controlling party

The immediate parent company is Sanctuary Records Group Limited, a company incorporated in the United Kingdom. The ultimate parent Company is Bertelsmann SE & Co. KGaA.

The results of the Company are included in the consolidated financial statements of Bertelsmann SE & Co. KGaA which is registered at Carl-Bertelsmann-Strasse 270, 33311 Gütersloh, Germany. These consolidated financial statements are publicly available.

No other Group financial statements include the results of the Company.