

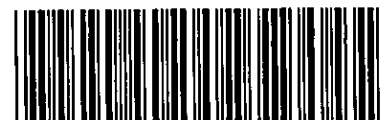
**Company Registration No. 1796587**

**Symbian Limited**

**Report and Financial Statements**

**26 December 2008**

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# **Symbian Limited**

## **Report and financial statements 2008**

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# **Symbian Limited**

## **Directors' report**

The directors present their annual report on the affairs of Symbian Limited together with its audited financial statements for the 361 day period ended 26 December 2008.

### **Principal activities and future developments**

Symbian Limited is a holding company and is the parent of the Symbian group. The group licenses, develops and supports the Symbian OS which provides leading software, user interfaces, application frameworks and development tools for smartphones. The company expects to continue in its activities as a holding company.

### **Company ownership**

On 2 December 2008 Nokia acquired Symbian Limited and at the end of the financial period Symbian Limited was a wholly owned subsidiary of Nokia R&D (UK) Ltd.

### **Review of developments – highlights of 2008**

The company's subsidiaries shipped 73.1 million Symbian smartphones to consumers worldwide in 2008 compared with 77.3 million in 2007. The global market for smartphones continued to expand in 2008 and new manufacturers commenced shipping smartphones but towards the end of 2008 all manufacturers were affected by the global economic downturn.

74 mobile phone models based on Symbian OS commenced shipping in 2008, through around 250 major network operators from eight Symbian licensees including Fujitsu, LG, Mitsubishi, Motorola, Nokia, Samsung, Sharp and Sony Ericsson – an 8.8% increase on 2007 (68 models).

Of these models, 66 (89%) were based on Symbian OS v9, 45 (61%) for use on W-CDMA / HSDPA (3G) and 42 (57%) were GPS enabled.

261 million cumulative Symbian smartphones have shipped since the formation of Symbian to the end of December 2008.

### **Acquisition of Symbian Limited by Nokia R&D (UK) Limited**

On 2 December 2008, Nokia R&D (UK) Limited (ultimately a wholly owned subsidiary of Nokia Oyj) completed the acquisition of Symbian Limited.

As set out in Note 13, following the balance sheet date the company's subsidiaries sold their assets and liabilities to other Nokia group companies, excluding cash and taxation balances. This was mainly transacted at book value. All contracts of employment were transferred at that time under TUPE regulations to Nokia UK Limited for UK based employees and to other Nokia group companies, under applicable local legislation, for employment contracts in other countries.

Symbian Software Limited retains the Symbian OS licensing agreements with its licensees and continues to receive license and maintenance income under these agreements, however the beneficial entitlement to the income is with Nokia as Symbian is effectively acting as an undisclosed agent for Nokia. The company also retains its technical services contracts with its customers but as with licensing income, the beneficial entitlement to the income is with Nokia.

### **Results and dividends**

The audited financial statements for the period ended 26 December 2008 are set out on pages 8 to 15. The loss for the period after taxation was £1,036,000 (2007 – profit of £3,875,000). The directors do not recommend the payment of a dividend (2007 – £nil).

# Symbian Limited

## Directors' report

### Credit risk

The company's principal financial assets are intercompany receivables with Symbian Software Limited. The directors believe that the company's credit risk on these receivables is low owing to the liquidity of Symbian Software Limited.

Following the acquisition of Symbian Limited, Nokia group holds cash balances on behalf of the company and its subsidiaries

### Directors

The directors who served during the period and subsequently were:

N Clifford		
D Wood		(resigned 2 December 2008)
T Chambers		(resigned 6 April 2009)
C Davies		(resigned 2 December 2008)
P Gershon	Non-executive Chairman	(resigned 2 December 2008)
P Aspermar	Non-executive	(resigned 2 December 2008)
H Pfeiffer	Non-executive	(resigned 2 December 2008)
L Epting	Non-executive	(resigned 9 January 2008)
T Mitsubo	Non-executive	(resigned 2 December 2008)
D Kwon	Non-executive	(resigned 2 December 2008)
L Williams	Non-executive	(resigned 2 December 2008)
J Lantto	Non-executive	(resigned 2 December 2008)
J Kurkilahti	Non-executive	(appointed 11 February 2008)
Antti Rouhesmaa		(appointed 2 December 2008)
Steven Robson		(appointed 2 December 2008)

### Auditors

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

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



N Clifford  
Director

29 April 2009



S Robson  
Director

29 April 2009

# **Symbian Limited**

## **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Independent auditors' report to the members of**

## **Symbian Limited**

We have audited the financial statements of Symbian Limited for the 361 day period ended 26 December 2008 which comprise the profit and loss account, the balance sheet and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any further information outside the Annual Report.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 26 December 2008 and of its loss for the 361 day period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

  
Deloitte LLP

Chartered Accountants and Registered Auditors  
London, United Kingdom

April 2009  
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# Symbian Limited

## Profit and loss account

361 day period ended 26 December 2008

	Notes	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
<b>Turnover</b>		-	-
<b>Gross profit</b>		-	-
Other operating expenses (net)		(906)	(2,102)
<b>Operating profit</b>		(906)	(2,102)
Interest payable and similar charges	2	(130)	-
<b>Profit on ordinary activities before taxation</b>	3	(1,036)	(2,102)
Profit on the sale of a subsidiary		-	5,977
<b>Profit before taxation</b>		(1,036)	3,875
Tax (charge)/credit on profit on ordinary activities		-	-
<b>Profit on ordinary activities after tax being profit for the financial period</b>	9	(1,036)	3,875

The above results were derived from continuing operations throughout both periods.

There were no recognised gains or losses for the period other than those shown in the profit and loss account above, and accordingly no statement of total recognised gains and losses has been presented.

# Symbian Limited

## Balance sheet 26 December 2008

	Notes	26 December 2008 £'000	31 December 2007 £'000
<b>Fixed assets</b>			
Investments	6	64,612	64,612
		<u>64,612</u>	<u>64,612</u>
<b>Current assets</b>			
Debtors	7	2,384	3,130
Cash at bank and in hand		-	137
		<u>2,384</u>	<u>3,267</u>
<b>Net current assets</b>		<u>2,384</u>	<u>3,267</u>
<b>Total assets less current liabilities</b>		<u>66,996</u>	<u>67,879</u>
<b>Net assets</b>		<u>66,996</u>	<u>67,879</u>
<b>Capital and reserves</b>			
Called-up share capital	8	2,330	2,329
Share premium account	9	223,655	223,503
Profit and loss account	9	(158,989)	(157,953)
		<u>66,996</u>	<u>67,879</u>
<b>Shareholders' funds</b>	9	<u>66,996</u>	<u>67,879</u>

These financial statements were approved by the Board of Directors on 29 April 2009.

Signed on behalf of the Board of Directors



N Clifford  
Director



S Robson  
Director



# **Symbian Limited**

## **Notes to the financial statements 361 day period ended 26 December 2008**

### **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the period and the preceding year, except where stated.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

#### **Investments**

Investments in subsidiary undertakings are shown at cost less any provision for impairment.

#### **Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

#### **Foreign currency**

Transactions in foreign currencies are recorded at the rates of exchange at the date of the transaction or, if hedged, at the forward contract rates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rates.

#### **Share-based payments**

The company issues equity-settled and cash-settled share-based payments to certain employees. Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled, share-based payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of shares that will eventually vest.

A provision is calculated equal to the portion of the goods or services received at the current fair value determined at each balance sheet date for cash-settled, share-based payments, where it is more likely than not that these options will vest.

#### **Preparation of group accounts**

The company is included in the full consolidation of the financial statements of its ultimate parent company Nokia Oyj and in accordance with the provisions of s.228 of the Companies Act 1985, group financial statements have not been prepared.

# Symbian Limited

## Notes to the financial statements

### 361 day period ended 26 December 2008

#### 1. Accounting policies (continued)

##### Cash flow statement

Under the provisions of Financial Reporting Standard No. 1 (revised), the company has not prepared a cash flow statement as the ultimate parent company, Nokia Oyj, prepares publicly available consolidated financial statements which include the results of the company.

##### Going concern

Symbian Limited only has a limited number of operational transactions, however it is the parent company of Symbian Software Limited, the main trading entity of the Symbian group, and also has other trading subsidiaries overseas. After the end of the period most assets and liabilities, including the employees, of the subsidiary companies were transferred to Nokia local entities.

Symbian Limited does not have any liabilities and the only current assets relate to amounts receivable from Symbian Software Limited. The directors therefore consider that the going concern status of Symbian Limited is intrinsically linked to that of Symbian Software Limited and accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts of Symbian Limited, which continues to be the parent company of Symbian Software Limited.

#### 2. Interest payable and similar charges

	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
Unwinding of discount on intercompany creditor	130	-
	<u>130</u>	<u>-</u>

#### 3. Profit on ordinary activities before taxation

	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
The analysis of auditors' remuneration is as follows:		
Fees payable to the company's auditors for the audit of the company's annual accounts	30	37
Total audit fees	<u>30</u>	<u>37</u>

# Symbian Limited

## Notes to the financial statements 361 day period ended 26 December 2008

### 4. Information regarding directors and employees

The company's employee costs (including executive directors) during the period was £nil (2007: £nil).

The average monthly number of employees of the company was 5 (2007: 5), being the company's executive directors and chairman. The remuneration of these employees in both periods was borne by Symbian Software Limited, a fellow group company and a proportion of the directors' remuneration, including that of the highest paid director, is attributable to qualifying services to Symbian Limited. The aggregate amount of consideration receivable by Symbian Software Limited for making available the services of the directors of the company was £660,336 (2007: £476,000).

Included within operating expenses of Symbian Software Limited are the following amounts paid in respect of remuneration for directors of Symbian Limited

	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
Emoluments	1,131	1,199
Bonus with qualifying condition exceeding 12 months	1,786	2,255
Company contributions to money purchase pension schemes	292	40
Compensation for loss of office	-	145
	<u>3,209</u>	<u>3,639</u>

Included within operating expenses of Symbian Software Limited are the following amounts in respect of the highest paid director of Symbian Limited:

	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
Emoluments	323	484
Bonus with qualifying condition exceeding 12 months	968	1,313
Company contributions to money purchase pension schemes	209	23
	<u>1,500</u>	<u>1,820</u>

# Symbian Limited

## Notes to the financial statements 361 day period ended 26 December 2008

### 5. Tax (charge)/credit on loss on ordinary activities

	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
Factors affecting tax credit for the current year		
(Loss)/profit on ordinary activities before tax	(1,036)	3,875
Tax at 28% (2007 – 30%) thereon	290	(1,163)
Effects of:		
Expenses not deductible for tax purposes	-	(605)
Non taxable income on disposal of subsidiary	-	1,906
Group relief not paid for	(290)	(138)
	<u>-</u>	<u>-</u>

### 6. Investments

	2008 £'000
<b>Subsidiary undertakings</b>	
<b>Cost</b>	
At 1 January 2008	64,612
Additions	-
	<u>64,612</u>
At 26 December 2008	<u>64,612</u>
<b>Amounts written off</b>	
At 1 January 2008	-
At 26 December 2008	-
	<u>-</u>
<b>Net book value</b>	
At 31 December 2007	64,612
At 26 December 2008	<u>64,612</u>

## Symbian Limited

### Notes to the financial statements 361 day period ended 26 December 2008

#### 6. Investments (continued)

The company has the following principal subsidiary undertakings:

Name	Place of registration/ incorporation	Activity at period end	Holding	%
Symbian, Inc.	USA	Marketing, Sales and Technical Support	Equity	100%
Symbian Co. Ltd	Japan	Marketing, Sales and Technical Support	Equity	100%
Unison Foundation Limited	Hong Kong	Holding company	Equity	100%
Symbian International Limited	England and Wales	International staff service provider to Symbian group	Equity	100%
Symbian Software Limited	England and Wales	UK operating company	Equity	100%
Symbian India Private Ltd	India	Research and Development	Equity	100%
Symbian Software (Beijing) Co. Limited	China	Marketing, Research and Development	Equity	100%

After the end of the period the assets and liabilities of each of these subsidiaries, excluding cash and taxation assets or liabilities, were sold to local Nokia entities. The consideration received for the transfer of assets and liabilities of each subsidiary was greater than the carrying value of the investment held in that subsidiary and hence no impairment of the value of investments is required.

#### 7. Debtors

	361 day period ended 26 December 2008 £'000	Year ended 31 December 2007 £'000
Amounts owed by group undertakings	2,384	3,130

#### 8. Called-up share capital

	26 December 2008 £'000	31 December 2007 £'000
<b>Authorised:</b>		
245,000,000 ordinary shares of 1 pence each (2007 – 245,000,000 ordinary shares of 1 pence each)	2,450	2,450
<b>Allotted, called-up and fully paid:</b>		
232,998,542 ordinary shares of 1 pence each (2007 – 232,947,242 ordinary shares of 1 pence each)	2,330	2,329

During the financial period 51,300 ordinary shares were allotted at one pence each.

# Symbian Limited

## Notes to the financial statements 361 day period ended 26 December 2008

### 9. Reconciliation of movements in reserves and shareholders' funds

	Share capital £'000	Share premium £'000	Profit and loss account £'000	Total equity shareholders' funds £'000
At 1 January 2008	2,329	223,503	(157,953)	67,879
Issue of share capital	1	152	-	153
Loss for the period	-	-	(1,036)	(1,036)
At 26 December 2008	<u>2,330</u>	<u>223,655</u>	<u>(158,989)</u>	<u>66,996</u>

### 10. Guarantees and other financial commitments

#### *Group reorganisation*

In respect of the group reorganisation in 2003, the company retains a contingent liability in the event of non-performance of certain contracts by Symbian Software Limited.

### 11. Related party transactions

The company has taken advantage of the exemption offered under Financial Reporting Standard 8 (Revised) not to disclose related party transactions within the group headed by its ultimate parent company, Nokia Oyj and the consolidated financial statements of Nokia are available to the public.

### 12. Ultimate controlling party

Symbian Limited is a wholly-owned subsidiary of Nokia R&D (UK) Limited, a company incorporated in Great Britain and registered in England and Wales which is the immediate controlling party. The ultimate controlling party and the largest and smallest group in which the results of the company are consolidated is that headed by Nokia Oyj, a company incorporated in Finland, the financial statements of which are available to the public from PO Box 226, SF00101, Helsinki, Finland.

### 13. Subsequent Events

After the end of the period the certain of the assets and liabilities of each of the company's subsidiaries were transferred to other Nokia entities. The consideration received for the transfer of the assets and liabilities of each subsidiary was greater than the carrying value of the investment held in that subsidiary and hence no impairment has been recorded.