

Registered number. 01796587

SYMBIAN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

SATURDAY



A1CNIX4H

A27

07/07/2012

#335

COMPANIES HOUSE

SYMBIAN LIMITED

COMPANY INFORMATION

DIRECTORS	Antti Rouhesmaa Steven Robson Juha Kurkilahti
COMPANY SECRETARY	Citco Management (UK) Limited
REGISTERED NUMBER	01796587
REGISTERED OFFICE	7 Albemarle Street London United Kingdom W1S 4HQ
INDEPENDENT AUDITORS	PricewaterhouseCoopers Chartered Accountants and Statutory Auditors The Atrium 1 Harefield Road Uxbridge Middlesex UB8 1EX
BANKERS	Barclays Bank Plc 99 Hatton Garden London EC1N 8DN
SOLICITORS	SNR Denton LLP One Fleet Place London EC4M 7WS

SYMBIAN LIMITED

CONTENTS

	Page
Directors' report for the year ended 31 December 2011	1 - 2
Independent auditors' report to the members of Symbian Limited	3 - 4
Profit and loss account for the year ended 31 December 2011	5
Balance sheet as at 31 December 2011	6
Notes to the financial statements for the year ended 31 December 2011	7 - 13

SYMBIAN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and the audited financial statements for the year ended 31 December 2011

Principal activities and business review

The principal activity of the company is to hold investments and act as a holding company. It is expected Symbian Limited will be eliminated as a holding company from the group in the future.

Results and Dividends

The profit and loss account is set out on page 6. The directors do not recommend a payment of a dividend (2010: nil). Included in the profit and loss for the financial year is a dividend receivable of £428,000,000 from Symbian Software Limited.

Significant developments during the financial year

On August 31, 2011, Symbian Limited (the parent company), sold Symbian Software Limited (subsidiary) to Nokia Corporation for a cash consideration of £1 (one pound sterling). As of 31 August 2011, the total share capital of Symbian Software Limited was owned by Nokia Corporation, the ultimate parent company.

The disposal of Symbian Limited's subsidiary undertakings resulted in a net loss on sale of £64,480,000 on this date.

Directors

The directors of the company who held office during the year and up to the date of signing of the financial statements were:

Antti Rouhesmaa
Steven Robson
Juha Kurkilahti

Insurance of Directors

Following shareholders' approval, the company has also provided an indemnity for its directors and the secretary, which is a qualifying third party indemnity provision for the purpose of Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

SYMBIAN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- As required under Companies Act 2006, section 499(1), the directors confirm that, to their knowledge, there is no relevant audit information of which the company's auditors are unaware
- The directors have taken all the steps that ought to have been taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Independent auditors

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as independent auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

This report was approved by the board and signed on its behalf



Juha Kurkilahti
Director

Date 26 June 2012



Antti Rouhesmaa
Director

Date 26 June 2012

SYMBIAN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SYMBIAN LIMITED

We have audited the financial statements of Symbian Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1 and 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SYMBIAN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SYMBIAN LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Jaskamal Sarai (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Uxbridge

Date 26 June 2012

SYMBIAN LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £000	2010 £000
Administrative income	2	1	132
Operating profit		1	132
Exceptional Items			
Net loss on sale of investments	5	(64,480)	(132)
Loss on ordinary activities before interest		(64,479)	-
Dividend receivable	9	428,000	2,151
Interest receivable and similar income	3	4	3
Profit on ordinary activities before taxation		363,525	2,154
Tax on profit on ordinary activities	7	(12)	(1)
Profit for the financial year		363,513	2,153

All the above results relate to continuing operations

The company has no recognised gains and losses other than the results above and therefore no separate financial statement of total recognised gains and losses has been presented

There is no material difference between the profit on ordinary activities before taxation and the profit for the year's stated above and their historical cost equivalents

SYMBIAN LIMITED
REGISTERED NUMBER: 01796587

BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£000	2011 £000	£000	2010 £000
Fixed assets					
Investments	8		-		64,480
Current assets					
Debtors	9	428,000		-	
Short term investments	10	2,519		2,515	
Cash at bank		2,289		2,373	
		<u>432,808</u>		<u>4,888</u>	
Creditors: amounts falling due within one year	11	<u>(176)</u>		<u>(249)</u>	
Net current assets			432,632		4,639
Total assets less current liabilities			<u>432,632</u>		<u>69,119</u>
Capital and reserves					
Called up share capital	12		2,330		2,330
Share premium account	13		223,655		223,655
Profit and loss account	13		206,647		(156,866)
Total shareholders' funds	14		<u>432,632</u>		<u>69,119</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



Juha Kurkilahti
Director

Date 26 JUNE 2012



Antti Rouhesmaa
Director

Date 26 JUNE 2012

SYMBIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies (set out below) have been consistently applied throughout the year.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1 (revised 1196) 'Cash flow statement'.

1.3 Fixed assets investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Impairment

Investments are assessed at each balance sheet date for impairment. If the company continues to derive maximum economic value from the assets in the company, no impairment charge will be recognised in the financial statements. Impairment losses are charged to the profit and loss account if the impairment review indicates that the maximum economic value is lower than the carrying value of the asset.

1.5 Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences arising in the ordinary course of business are included in operating profit.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Sterling is used as the functional currency due to the fact that majority of Symbian Ltd. income, expenses and liabilities are denominated in sterling despite the ultimate parent company reporting in Euros.

1.6 Going concern

During the year the company made a profit of £363,513,000 (2010 profit £2,153,000). As a non-trading company most of the profit was due to dividend received from Symbian Software Limited. The directors of Symbian Limited believe that the entity will continue as a going concern for the foreseeable future (ie the next 12 months).

SYMBIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. Accounting policies (continued)

1.7 Group financial statements

The company is exempt under the Companies Act 2006 S 400 from the requirement to prepare group financial statements on the grounds that it is a wholly owned subsidiary undertaking of Nokia Corporation, a company incorporated in Finland, whose subsidiary undertakings are consolidated within the consolidated financial statements of that undertaking. Nokia Corporation prepares its financial statements, in all material respects, in accordance with the EC 7th Directive.

These financial statements represent information about the company as an individual undertaking and not about its group.

The consolidated financial statements of Nokia Corporation, in which the results of Symbian Limited and its subsidiaries are included, are available from the address shown in note 16.

1.8 Short term investments

Amounts owed by group undertakings are stated as short term investments. This includes amounts outstanding from Nokia Finance International BV (see note 9).

1.9 Cash

In order to minimise the impact of finance risks, the Nokia group has a central treasury function which manages the financial risks of the group. All cash management for the company is handled via the central team. The cash balances on deposit with the treasury team are recognised within short-term investments in the balance sheet.

2. Administrative income

During the year, there were £1,000 of administrative income (2010: £132,000 income).

3. Interest receivable and similar income

	2011 £000	2010 £000
Other interest receivable	4	3

4. Directors' emoluments

The company has no employees other than the directors who are remunerated by other Nokia group companies for their services to the group as a whole. No charge is made in these financial statements in respect of such remuneration for the financial year (2010: £nil).

SYMBIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

5 Investment write down

	2011	2010
	£000	£000
Loss on sale of investments	<u>64,480</u>	<u>132</u>

On August 31 2011 Symbian Limited (the parent company), sold Symbian Software Limited (subsidiary) to Nokia Corporation for a cash consideration of £1 (one pound sterling) As of 31 August 2011 the total share capital of Symbian Software Limited was owned by Nokia Corporation, the ultimate parent company

The disposal of Symbian Limited's subsidiary undertakings resulted in a net loss on sale of £64,480,000 on this date

6. Profit on ordinary activities before taxation

The audit fee for the company for the financial year was £10,000 (2010 £15,000) and has been borne by the ultimate parent company Nokia Corporation

7. Tax on profit on ordinary activities

	2011	2010
	£000	£000
UK corporation tax charge on profit for the year	<u>12</u>	<u>1</u>

SYMBIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

7 Tax on profit on ordinary activities (continued)

Factors affecting tax charge for the financial year

The tax assessed for the year is lower (2010 lower) than the standard rate of corporation tax in the UK of 26.5% (2010 - 28%). The differences are explained below

	2011 £000	2010 £000
Profit on ordinary activities before tax	363,525	2,154
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.5% (2010 - 28%)	96,334	603
Effects of:		
Adjustments to tax charge in respect of prior years	11	-
Dividends received from subsidiary entities	(113,420)	(602)
Unrelieved loss on disposal of operation	17,087	-
Current tax charge for the year	12	1

The tax assessed for the year is £12,000 (2010 £1,000) and is higher (2010 lower) than the profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 26.5% (2010 28%). A number of changes to the UK corporation tax system were announced in the March 2011 Budget Statement. The main rate of corporation tax reduced from 28% to 26% from 1 April 2011 and was substantively enacted on 29 March 2011. An initial reduction of 1% to 27% effective from 1 April 2011 was enacted by Finance (No 2) Act 2010 and is therefore taken into account in these financial statements.

Further reductions to the main rate are proposed to reduce the rate by 1% per annum to 23% by 1 April 2014, and the reduction to 25% from 1 April 2012 was enacted by Finance Act 2011 in July 2011.

In addition to the changes in rates of corporation tax disclosed within the note on taxation, a number of further changes to the UK corporation tax system were announced in the March 2012 UK Budget Statement. A resolution passed by Parliament on 26 March 2012 reduced the main rate of corporation tax to 24% from 1 April 2012. Legislation to reduce the main rate of corporation tax from 24% to 23% from 1 April 2013 is expected to be included in the Finance Act 2012. A further reduction to the main rate is also proposed to reduce the rate to 22% from 1 April 2014. None of these rate reductions had been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

SYMBIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

8 Fixed assets investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2011	64,480
Disposals	(64,480)
At 31 December 2011	-
Net book value	
At 31 December 2011	-
At 31 December 2010	64,480

Subsidiary undertakings

Name	Class of shares	Holding
Unison Foundation Limited	Ordinary (dormant)	100%
Symbian International Limited	Ordinary (dormant)	100%
Symbian Software Limited	Ordinary	100%
Symbian India Private Limited	Ordinary (dormant)	99.9%

During the year the company decided to dispose of Symbian Software Limited at a loss of £64,480,000 to Nokia Corporation for a cash consideration of £1 (one pound sterling)

9 Debtors

	2011 £000	2010 £000
Dividend receivable	428,000	-

10 Short term investments

	2011 £000	2010 £000
Amounts owed by group undertakings	2,519	2,515

Short term investments are with Nokia Finance International BV under the company internal cash pool arrangement where interest is applied at variable rates. The credit risk associated with these investments is considered to be low because Nokia group has a central treasury function which manages the financial risks of the group.

SYMBIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

**11 Creditors:
Amounts falling due within one year**

	2011	2010
	£000	£000
Amounts owed to group undertakings	174	158
Other creditors	2	91
	<u>176</u>	<u>249</u>

Other creditors represent corporation tax payable and amounts outstanding under group relief as at year end

12. Called up Share capital

	2011	2010
	£000	£000
Authorised		
245,000,000 Ordinary shares shares of £1 each (2010 245,000,000)	<u>245,000</u>	<u>245,000</u>
Allotted and fully paid		
232,998,542 Ordinary shares shares of 1 pence each (2010 232,998,542)	<u>2,330</u>	<u>2,330</u>

SYMBIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

13. Reserves

	Share premium account £000	Profit and loss account £000
At 1 January 2011	223,655	(156,866)
Profit for the financial year		363,513
At 31 December 2011	<u>223,655</u>	<u>206,647</u>

14. Reconciliation of movement in shareholders' funds

	2011 £000	2010 £000
Opening shareholders' funds	69,119	66,966
Profit/(loss) for the financial year	363,513	2,153
Closing shareholders' funds	<u>432,632</u>	<u>69,119</u>

15. Related party transactions

The company has taken advantage of the exemption offered under Financial Reporting Standard 8 "Related Party Disclosures" not to disclose related party transactions within the group headed by its ultimate parent company Nokia Corporation, whose consolidated financial statements are publicly available

16. Subsequent events

There were no such events that came to our attention after the balance sheet date, that could materially impact the financial statements

17. Ultimate controlling party

The directors regard Nokia Corporation, a company incorporated in Finland, as the ultimate parent company and ultimate controlling party, and copies of its financial statements may be obtained from PO Box 226, FIN-00045 NOKIA GROUP, Helsinki, Finland. These are the only consolidated financial statements including the results of the company