

Symbian Limited

Directors' report and financial statements

for the year ended 31 December 2013



Symbian Limited

Company Information

| | |
|-----------------------------|--|
| Directors | J Kurkilahti (resigned 31 March 2014) P A Kuitunen S S Nurminen (appointed 31 March 2014) |
| Company secretary | Citco Management (UK) Limited |
| Registered number | 1796587 |
| Registered office | 7 Albemarle Street London United Kingdom W1S 4HQ |
| Independent auditors | PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors The Atrium 1 Harefield Road Uxbrige UB8 1EX |
| Bankers | Barclays Bank Plc 99 Hatton Garden London EC1N 8DN |
| Solicitors | SNR Denton LLP One Fleet Place London EC4M 7WS |

Symbian Limited

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Symbian Limited

Strategic report for the year ended 31 December 2013

The directors present their Strategic report for the year ended 31 December 2013.

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.

During the financial year the company received dividends of £31,000 as a result of liquidating subsidiary undertakings, Symbian International Limited and Unison Foundation Limited.

Strategy and future development

It is not expected that the activities of the business will change in the future.

Employees

For the financial year the company had no employees and as a result there were no issues relating to human rights or employee related issues to be addressed.

Environmental policy

The company is currently not a trading entity. As a result there are no current activities that could have an adverse impact on the environment.

Despite this, the company is still cognizant that necessary measures should be taken to protect the general public while operating as a business.

Financial risk management

The operations of the company expose it to a number of financial risks including the effects of the interest rate, cash flow and credit risk. In order to minimise the impact of the finance risks, the Nokia Group has a central treasury function which manages all the financial risk of the group. All cash management of the company is handled via the central team.

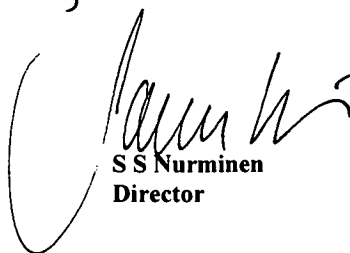
Interest rate and cash flow risk

The company has both interest bearing assets and interest bearing liabilities. All of these are with Nokia group companies and are subject to either fixed interest rates or variable interest rates determined by the central treasury team. If the directors consider any assets or liabilities to be at the risk of default then guarantee is sought from the parent company for the level of that risk.

This report was approved by the board on 7 July 2014 and signed on its behalf.



P A Kuitunen
Director



S S Nurminen
Director

Symbian Limited

**Directors' report
for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

Directors

The directors who served during the year were:

J Kurkilahti (resigned 31 March 2014)
P A Kuitunen

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.

Results and dividends

The profit for the year, after taxation, amounted to £57,000 (2012: £399,000).

The directors do not recommend a payment of a dividend for the financial year (2012: £nil).

Subsequent events

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

Future developments

For future developments, please see the Strategy and future development note within the Strategic report.

**Directors' report
for the year ended 31 December 2013**

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, 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;
- 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:

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

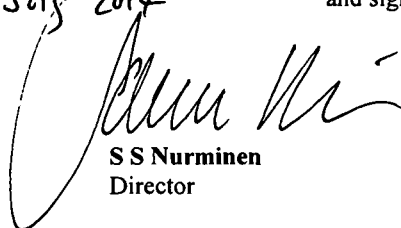
Independent auditors

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 7 July 2014 and signed on its behalf.



P A Kuitunen
Director



S S Nurminen
Director

Independent auditors' report to the members of Symbian Limited

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 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.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by Symbian Limited, comprise:

- the balance sheet as at 31 December 2013; and
- the profit and loss account for the year then ended;
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

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).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 and financial statements (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on other matter prescribed by the Companies Act 2006

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

Independent auditors' report to the members of Symbian Limited

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, 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 ISAs (UK & 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.



Neil Mellor (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Uxbridge

Date: 7 July 2014

Symbian Limited

**Profit and loss account
for the year ended 31 December 2013**

| | Note | 2013 £000 | 2012 £000 |
|--|------|--------------|--------------|
| Administrative income | 2 | - | 173 |
| Operating profit | 5 | - | 173 |
| Dividend receivable | 6 | 31 | - |
| Interest receivable and similar income | 3 | 43 | 299 |
| Profit on ordinary activities before taxation | | 74 | 472 |
| Tax on profit on ordinary activities | 7 | (17) | (73) |
| Profit for the financial year | 12 | 57 | 399 |

All amounts relate to continuing operations.

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account.

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the financial years stated above and their historical cost equivalents.

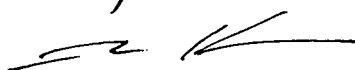
The notes on pages 8 to 12 form part of these financial statements.

**Balance sheet
as at 31 December 2013**

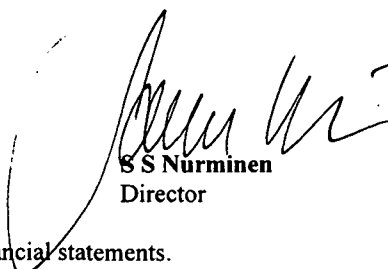
| | Note | £000 | 2013 £000 | 2012 £000 |
|---|------|----------------|----------------|----------------|
| Current assets | | | | |
| Short term investments | 9 | 430,895 | | 430,815 |
| Cash at bank | | 2,319 | | 2,289 |
| | | <u>433,214</u> | | <u>433,104</u> |
| Creditors: amounts falling due within one year | | | | |
| | 10 | (126) | | (73) |
| Net current assets | | | <u>433,088</u> | <u>433,031</u> |
| Net assets | | | <u>433,088</u> | <u>433,031</u> |
| Capital and reserves | | | | |
| Called up share capital | 11 | | 2,330 | 2,330 |
| Share premium account | 12 | | 223,655 | 223,655 |
| Profit and loss account | 12 | | 207,103 | 207,046 |
| Total shareholders' funds | 13 | | <u>433,088</u> | <u>433,031</u> |

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

7 July 2014.



P A Kuitunen
Director



S S Nurminen
Director

The notes on pages 8 to 12 form part of these financial statements.

**Notes to the financial statements
for the year ended 31 December 2013**

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.

1.3 Investments

Investments held as fixed assets are shown as 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 indicated 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 ruling on 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 rates of exchange ruling at the balance sheet date. Sterling is used as the functional currency due to the fact that the majority of Symbian Limited 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 £57,000 (2012: £399,000). The directors of Symbian Limited believe that the entity will continue as a going concern for the foreseeable future (i.e. the next 12 months).

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.

**Notes to the financial statements
for the year ended 31 December 2013**

1. Accounting policies (continued)

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 was no administrative income which was owed to group companies (2012: £173,000).

3. Interest receivable

| | 2013 £000 | 2012 £000 |
|---------------------------|--------------|--------------|
| Other interest receivable | 43 | 299 |

Interest income represents interest on short term investments with Nokia Finance International BV.

4. Directors' emoluments and employee information

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 (2012 - £nil).

5. Profit on ordinary activities before taxation

The audit fee for the company for the financial year was £10,000 (2012: £10,000) and has been borne by the ultimate parent company Nokia Corporation.

6. Dividend receivable

| | 2013 £000 | 2012 £000 |
|---------------------|--------------|--------------|
| Dividend receivable | 31 | - |

During the financial year the company liquidated subsidiary undertakings Symbian International Limited and Unison Foundation Limited. As a result, they received dividends of £31,000.

Symbian Limited

**Notes to the financial statements
for the year ended 31 December 2013**

7. Taxation

| | 2013 £000 | 2012 £000 |
|--|--------------|--------------|
| UK corporation tax charge on profit for the year | 17 | 73 |

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2012 - lower than) the standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%). The differences are explained below:

| | 2013 £000 | 2012 £000 |
|---|--------------|--------------|
| Profit on ordinary activities before tax | 74 | 472 |
| Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%) | 17 | 116 |
| Effects of: | | |
| Expenses not deductible for tax purposes | - | (43) |
| Current tax charge for the year | 17 | 73 |

8. Fixed asset investments**Subsidiary undertakings**

| Name | Class of shares | Holding |
|-------------------------------|--------------------|---------|
| Symbian India Private Limited | Ordinary (dormant) | 99.9% |

9. Short term investments

| | 2013 £000 | 2012 £000 |
|------------------------------------|--------------|--------------|
| Amounts owed by group undertakings | 430,895 | 430,815 |

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 2013**

**10. Creditors:
Amounts falling due within one year**

| | 2013 £000 | 2012 £000 |
|-----------------|--------------|--------------|
| Other creditors | 126 | 73 |

Included in other creditors is an amount for corporation tax of £90,000 (2012: £73,000).

11. Share capital

| | 2013 £000 | 2012 £000 |
|---|--------------|--------------|
| Authorised | | |
| 24,500,000,000 (2012: 24,500,000,000) Ordinary shares of £0.01 each | 245,000 | 245,000 |
| Allotted, called up and fully paid | | |
| 232,998,542 (2012: 232,998,542) Ordinary shares of £0.01 each | 2,330 | 2,330 |

12. Reserves

| | Share premium account £000 | Profit and loss account £000 |
|-------------------------------|-------------------------------------|------------------------------------|
| At 1 January 2013 | 223,655 | 207,046 |
| Profit for the financial year | - | 57 |
| At 31 December 2013 | 223,655 | 207,103 |

13. Reconciliation of movement in shareholders' funds

| | 2013 £000 | 2012 £000 |
|-------------------------------|--------------|--------------|
| Opening shareholders' funds | 433,031 | 432,632 |
| Profit for the financial year | 57 | 399 |
| Closing shareholders' funds | 433,088 | 433,031 |

**Notes to the financial statements
for the year ended 31 December 2013**

14. 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 and can be obtained from Nokia Corporation, Corporate Legal, PO Box 226, 00045 NOKIA GROUP, Finland.

15. Subsequent events

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

16. Ultimate parent undertaking and controlling party

The immediate parent company, the ultimate parent company and controlling party is Nokia Corporation, a company incorporated and registered in Finland. The directors regard Nokia Corporation, as the ultimate parent company and controlling party and head of the smallest group for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Nokia Corporation may be obtained from Nokia Corporation, Corporate Legal, PO Box 226, 00045 NOKIA GROUP, Finland.