

**Registered number: 1796587**

**Symbian Limited**

**Directors' report and financial statements**  
**for the year ended 31 December 2014**

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**Symbian Limited**

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**Company Information**

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

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**Symbian Limited**

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**Symbian Limited**

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**Strategic report  
for the year ended 31 December 2014**

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The directors present their Strategic report for the year ended 31 December 2014.

**Principal activities and business review**

The principal activity of the company is to hold investments and act as a holding company.

**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 30/09/2015 and signed on its behalf.



**P A Kuitunen**  
Director



**S S Nurminen**  
Director

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## **Symbian Limited**

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### **Directors' report for the year ended 31 December 2014**

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The directors present their report and the financial statements for the year ended 31 December 2014.

#### **Results and dividends**

The profit for the financial year amounted to £56,000 (2013 - £57,000).

The directors do not recommend a payment of a dividend for the financial year (2013: £nil).

#### **Directors**

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

J Kurkilahti (resigned 31 March 2014)

P A Kuitunen

S S Nurminen (appointed 31 March 2014)

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.

#### **Subsequent events**

There were 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.

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**Symbian Limited**

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**Directors' report  
for the year ended 31 December 2014**

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**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 prepared 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 judgements 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.

**Matters covered in the Strategic report**

The company has chosen in accordance with section 414C (11) of the Companies Act 2006 to set out information related to Financial risk management in its Strategic Report.

**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.

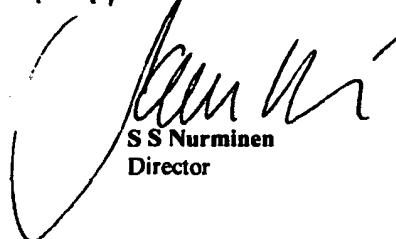
**Independent auditors**

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 30/09/2015 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**

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### **Our opinion**

In our opinion, Symbian Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2014 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.
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### **What we have audited**

The financial statements comprise:

- the Balance Sheet as at 31 December 2014;
- the Profit and Loss account for the year then ended; and
- 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 the preparation of the financial statements 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.

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## **Opinion on other matter prescribed by the Companies Act 2006**

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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.

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## **Other matters on which we are required to report by exception**

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### **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.

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### **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.

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## **Responsibilities for the financial statements and the audit**

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### **Our responsibilities and those of the directors**

As explained more fully in the Directors' Responsibilities Statement 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 International Standards on Auditing (UK and Ireland) ("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.

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#### What an audit of financial statements involves

We conducted our audit in accordance with 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' report and financial statements for the year ended 31 December 2014 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.



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

30 September 2015



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**Symbian Limited**

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**Profit and loss account  
for the year ended 31 December 2014**

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	Note	2014 £000	2013 £000
Dividend receivable		-	31
Interest receivable and similar income	2	49	43
<b>Profit on ordinary activities before taxation</b>		49	74
Tax on profit on ordinary activities	6	7	(17)
<b>Profit for the financial year</b>	11	56	57

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 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.

**Symbian Limited**  
**Registered number: 1796587**


**Balance sheet**  
**as at 31 December 2014**

	Note	£000	2014 £000	£000	2013 £000
<b>Current assets</b>					
Short term investments	8	433,250		430,895	
Cash at bank and in hand		-		2,319	
		<u>433,250</u>		<u>433,214</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(106)</u>		<u>(126)</u>	
<b>Net current assets</b>			<u>433,144</u>		<u>433,088</u>
<b>Net assets</b>			<u>433,144</u>		<u>433,088</u>
<b>Capital and reserves</b>					
Called up share capital	10		2,330		2,330
Share premium account	11		223,655		223,655
Profit and loss account	11		<u>207,159</u>		<u>207,103</u>
<b>Total shareholders' funds</b>	12		<u>433,144</u>		<u>433,088</u>

The financial statements on pages 6 to 12 were approved by the Board of Directors on 30/09/2015 and signed on its behalf by



**P A Kuitunen**  
Director



**S S Nurminen**  
Director

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

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**Symbian Limited**

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**Notes to the financial statements  
for the year ended 31 December 2014**

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**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 Fixed asset 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 £56,000 (2013: £57,000). 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 15.

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**Symbian Limited**

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**Notes to the financial statements  
for the year ended 31 December 2014**

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**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 8).

**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. Interest receivable and similar income**

	2014 £000	2013 £000
Other interest receivable	49	43

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

**3. 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 (2013 - £nil).

**4. Profit on ordinary activities before taxation**

The audit fee for the company for the financial year was £13,960 (2013: £10,000) and has been borne by the ultimate parent company Nokia Corporation.

**5. Dividend receivable**

	2014 £000	2013 £000
Dividend receivable	-	31

During the year ended 31 December 2013 the company liquidated subsidiary undertakings Symbian International Limited and Unison Foundation Limited. As a result, the company received dividends of £31,000.

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**Symbian Limited**

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**Notes to the financial statements  
for the year ended 31 December 2014**

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**6. Tax on profit on ordinary activities**

	2014 £000	2013 £000
<b>Analysis of tax (credit)/charge in the year</b>		
UK corporation tax charge on profit for the year	10	17
Adjustments in respect of prior periods	(17)	-
<b>Tax on profit on ordinary activities</b>	<u>(7)</u>	<u>17</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2013 - the same as) the standard rate of corporation tax in the UK of 21.50% (2013 - 23.25%). The differences are explained below:

	2014 £000	2013 £000
Profit on ordinary activities before tax	<u>49</u>	<u>74</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.50% (2013 - 23.25%)	11	17
<b>Effects of:</b>		
Adjustments in respect of prior periods	(17)	-
Group relief	(1)	-
<b>Current tax (credit)/charge for the year</b>	<u>(7)</u>	<u>17</u>

**Factors that may affect future tax charges**

Changes to the UK Corporation tax rates were substantively enacted as part of the Finance Bill 2013 on 2 July 2013. These include reductions to the main rate to reduce the rate to 21% from 1 April 2014 and to 20% from 1 April 2015. Further changes to the UK Corporation tax rates were announced in the Chancellor's Budget on 8 July 2015. These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 18% from 1 April 2020. As the changes had not been substantively enacted at the balance sheet date their effects are not included in these financial statements.

**7. Fixed asset investments****Subsidiary undertakings**

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

The directors believe that the carrying value of the investments is supported by their underlying net assets.

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**Symbian Limited**

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**Notes to the financial statements  
for the year ended 31 December 2014**

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**8. Short term investments**

	2014 £000	2013 £000
Amounts owed by group undertakings	433,250	430,895

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.

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

	2014 £000	2013 £000
Other creditors	106	126

Included in other creditors is an amount for corporation tax of £83,000 (2013: £90,000).

**10. Called up share capital**

	2014 £000	2013 £000
<b>Authorised</b>		
24,500,000,000 (2013: 24,500,000,000) Ordinary shares of £0.01 each	245,000	245,000
<b>Allotted, called up and fully paid</b>		
232,998,542 (2013: 232,998,542) Ordinary shares of £0.01 each	2,330	2,330

**11. Reserves**

	Share premium account £000	Profit and loss account £000
At 1 January 2014	223,655	207,103
Profit for the financial year	-	56
At 31 December 2014	223,655	207,159

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**Symbian Limited**

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**Notes to the financial statements  
for the year ended 31 December 2014**

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**12. Reconciliation of movement in shareholders' funds**

	2014 £000	2013 £000
Opening shareholders' funds	433,088	433,031
Profit for the financial year	56	57
Closing shareholders' funds	<u>433,144</u>	<u>433,088</u>

**13. 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.

**14. Subsequent events**

There were no such events after the balance sheet date, that could materially impact the financial statements.

**15. Ultimate parent undertaking and controlling party**

The immediate parent company is Nokia R & D (UK) Limited. The directors regard Nokia Corporation, a company incorporated and registered in Finland 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.