

Know Existence Limited

(Registered Number: 2038004)

**Directors' report and financial statements
for the year ended 31 December 2008**

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Know Existence Limited

Directors' report for the year ended 31 December 2008

The directors present their report and the financial statements of the company for the year ended 31 December 2008.

Review of business

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors and their interests

The directors who held office during the year ended 31 December 2008 were as follows:

TC Fisher
Universal Music UK Limited

At no time during the year ended 31 December 2008 did any director have any interest which is required to be notified to the company under Section 324 of the Companies Act 1985.

By Order of the Board


A Abioye
Secretary

364-366 Kensington High Street
London
W14 8NS

31 March 2009

Know Existence Limited

Balance Sheet as at 31 December 2008

	Note	31 December 2008 £	31 December 2007 £
Current Assets			
Debtors	4	561,715	561,715
Creditors: amounts falling due within one year	5	(2,787,080)	(2,787,080)
Net Liabilities		(2,225,365)	(2,225,365)
Capital and Reserves			
Called up share capital	6	100	100
Profit and loss account		(2,225,465)	(2,225,465)
Equity shareholders' funds		(2,225,365)	(2,225,365)

For the year ended 31 December 2008 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of these accounts in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit and loss for the financial period, in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the Board on 31 March 2009.


D Bryant
Director on Behalf of Universal Music UK Limited

Know Existence Limited

Notes to the financial statements for the year ended 31 December 2008

1 Accounting policies

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial period. There have been no movements in shareholders' funds during the year under review or the preceding financial period.

3 Directors' emoluments

None of the directors received any emoluments in respect of their services to the company during the current or preceding financial periods.

4 Debtors

	31 December 2008 £	31 December 2007 £
Amounts due from group undertakings	561,715	561,715

5 Creditors: amounts falling due within one year

	31 December 2008 £	31 December 2007 £
Amounts owed to group undertakings	2,769,238	2,769,238
UK Corporation Tax	17,842	17,842
	561,715	561,715

6 Called up share capital

	31 December 2008 £	31 December 2007 £
Authorised 10,000 ordinary shares of £1 each	10,000	10,000
Allotted, issued and fully paid 100 ordinary shares of £1 each	100	100

Know Existence Limited

Notes to the financial statements for the year ended 31 December 2008

(Continued)

7 Ultimate parent undertaking

The immediate parent undertaking is Polydor Limited. The ultimate parent undertaking is Vivendi SA, a company incorporated in France.

The smallest and largest group in which the results of the company will be consolidated will be that headed by Vivendi SA incorporated in France. Copies of its annual report in English may be obtained from:

Vivendi SA
42 Avenue de Friedland
75380 Paris
Cedex 08
France