

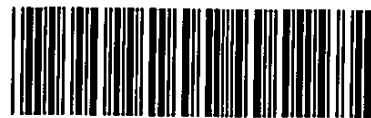
Associated Virgin Record Labels Limited

Financial statements

31 March 2013

Registered No 2324637

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COMPANIES HOUSE

Associated Virgin Record Labels Limited

Registered No 2324637

Directors

A Brown (appointed 28 September 2012)
M R Constant (appointed 28 September 2012)
B J Muir (appointed 28 September 2012)
D N Kassler (resigned 28 September 2012)
S P Naughton (resigned 28 September 2012)
R C Faxon (resigned 28 September 2012)
R C Prior (resigned 28 September 2012)

Secretaries

A Abioye (appointed 26 November 2012)
TMF Corporate Administration Services Limited (resigned 26 November 2012)

Registered Office

364-366 Kensington High Street
London
W14 8NS

Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance sheet

as at 31 March 2013

	Notes	2013 £	2012 £
Current assets			
Debtors	2	1	1
Creditors: amounts falling due within one year		–	–
Net current assets and net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	12,053,149	12,053,149
Profit and loss account		(12,053,148)	(12,053,148)
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 March 2013 the company was entitled to exemption from audit under s 480 Companies Act 2006 relating to dormant companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 15th November 2013 and signed on its behalf by



A Brown
Director

Notes to the accounts

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to these accounts

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

2. Debtors

	2013	2012
	£	£
Amounts owed by group undertakings	1	1
	=====	=====

3. Share capital

	2013	2012
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
Ordinary shares of £1 each	12,053,149	12,053,149
	=====	=====

4. Ultimate parent undertaking

The immediate parent of the Company is Virgin Records Limited. The ultimate parent undertaking and controlling party is Vivendi SA, a company registered in Paris, France.

The parent undertaking of the largest and smallest group in which the Company's financial information has been consolidated as at 31 December 2012 was Vivendi SA. Copies of the consolidated financial statements of Vivendi SA can be obtained from the Company's registered address 42 Avenue de Friedland, Paris 75380.