

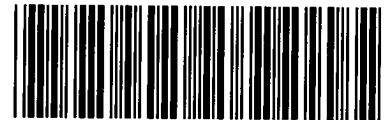
**Company Registration No. 02694276**

**Sanctuary Records Limited**

**Report and Financial Statements**

**Year ended 31 December 2013**

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# **Sanctuary Records Limited**

## **Report and financial statements 2013**

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# **Sanctuary Records Limited**

## **Report and financial statements 2013**

### **Officers and professional advisers**

#### **Directors**

Mark Ranyard  
Maximilian Dressendoerfer  
John Dobinson

#### **Registered Office**

33 Wigmore Street  
London  
United Kingdom  
W1U 1QX

#### **Solicitors**

Russell's Solicitors  
1-4 Warwick Street  
Regency House  
London  
W1B 5LJ

# **Sanctuary Records Limited**

## **Directors' report**

The directors present their Directors' report and financial statements for the year ended 31 December 2013 for Sanctuary Records Limited (the "Company").

### **Business review**

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business or the Company.

The Company did not trade in the current year, nor in the preceding year.

On 30 April 2013, Sanctuary Records Group Limited acquired 100% of the ordinary share capital of the Company. Sanctuary Records Group Limited is a wholly owned subsidiary of Bertelsmann SE & Co KGaA, a company incorporated and trading in Germany.

### **Directors**

The directors who held office during the year were as follows:

Mark Ranyard (appointed 30 April 2013)  
Maximilian Dressendoerfer (appointed 30 April 2013)  
John Dobinson (appointed 30 April 2013)  
Timothy Smith (resigned 30 April 2013)

### **Dividends**

The directors do not recommend a dividend (2012: £nil).

### **Directors and officers insurance**

The Company maintains liability insurance for directors and officers of the Company.

### **Employees**

The Company does not have any employees (2012: nil).

### **Political and charitable contributions**

The Company made no political or charitable contributions or incurred any political expenditure during the current or prior year.

# Sanctuary Records Limited

## Directors' report (continued)

### Statement of directors' responsibilities

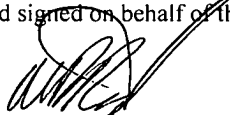
The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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 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, and;
- 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.

Approved by the Board of Directors  
and signed on behalf of the Board



M Ranyard  
Director

22 September 2014

# Sanctuary Records Limited

## Balance sheet As at 31 December 2013

	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors	2	247,346	247,346
<b>Total assets less current liabilities</b>		<u>247,346</u>	<u>247,346</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	99,158	99,158
Share premium account		1,469,326	1,469,326
Profit and loss account		(1,321,138)	(1,321,138)
<b>Equity shareholders' funds</b>		<u>247,346</u>	<u>247,346</u>

Sanctuary Records Limited, registered number 02694276, did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss.

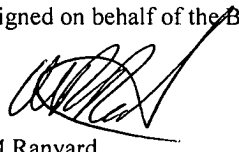
For the year ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Sanctuary Records Limited, registered number 02694276 were approved by the Board of Directors on 22 September 2014.

Signed on behalf of the Board of Directors

  
M Ranyard  
Director

# Sanctuary Records Limited

## Notes to the financial statements Year ended 31 December 2013

### 1. Dormant Status

The company was dormant (within the meaning Section 480 of the Companies Act 2006) throughout the year ended 31 December 2013. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. Debtors

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
Amounts owed by group undertakings	<u>247,346</u>	<u>247,346</u>

### 3. Share capital

	Year ended 31 December 2013 £	Year ended 31 December 2012 £
<b>Authorised share capital</b>		
20,000,000 Ordinary Shares of £0.01 each	<u>200,000</u>	<u>200,000</u>

#### Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £0.01 each	<u>9,915,771</u>	<u>99,158</u>	<u>9,915,771</u>	<u>99,158</u>

### 5. Ultimate parent company and controlling party

The immediate parent company is Sanctuary Records Group Limited, a company incorporated in the United Kingdom, which is in turn part of a holding group structure of which the parent is Bertelsmann SE & Co KGaA. The results of the Company are included in the consolidated financial statements of Bertelsmann SE & Co KGaA which is registered at Carl-Bertelsmann-Strasse 270, 33311 Gütersloh, Germany. These consolidated accounts are publicly available.

No other group financial statements include the results of the Company.

# Sanctuary Records Limited

## Notes to the financial statements Year ended 31 December 2013

### 4. Related Party Relationships and Transactions

#### Identity of related parties

The immediate parent company is Sanctuary Records Group Limited, a company incorporated in the United Kingdom. The Company's ultimate parent company and group is the international media company Bertelsmann SE & Co. KGaA.

The Company had related party relationships in the year with subsidiaries of Bertelsmann SE & Co. KGaA, and with its directors and executive officers.

#### Related party transactions

During the year the Company entered into the following related party transactions. The transactions were priced on an arm's length basis.

	Debtor balances	
	2013	2012
	£	£
BMG Rights Management (UK) Limited	247,346	247,346

### 5. Ultimate parent company and controlling party

The immediate parent company is Sanctuary Records Group Limited, a company incorporated in the United Kingdom. The ultimate parent company is Bertelsmann SE & Co. KGaA.

The results of the Company are included in the consolidated financial statements of Bertelsmann SE & Co KGaA which is registered at Carl-Bertelsmann-Strasse 270, 33311 Gütersloh, Germany. These consolidated accounts are publicly available.

No other group financial statements include the results of the Company.