

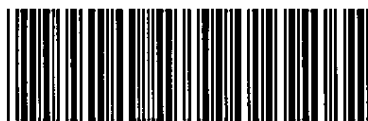
**FESTIVAL REPUBLIC.COM  
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2008

WEDNESDAY



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COMPANIES HOUSE

Company no 02843130

# **FESTIVAL REPUBLIC.COM LIMITED**

## **REPORT OF THE DIRECTORS**

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

### **Results and principal activity**

The company did not trade in either the current or the prior year. As a result of this the directors have elected not to prepare and profit and loss account.

### **Directors and their interests**

The directors who served during the year ended 31 December 2008, and changes since, were as follows:

MJ Benn  
DJ Desmond  
PR Latham  
S Douglas

None of the directors had any interests in the share capital of the company at any time during the year or at 31 December 2008.

### **Elective resolution**

The company has passed resolutions under sections 252, 366A and 386 of the Companies Act 1985 dispensing with the requirements to lay financial statements and reports before the Company in general meetings, hold Annual General Meetings and reappoint auditors each year.

### **Auditors**

In accordance with section 249AA(1) of the Companies Act 1985, the company is not required to obtain an audit.

On behalf of the Board

  
S Douglas  
Director

15/9/2009

**FESTIVAL REPUBLIC.COM LIMITED****BALANCE SHEET AT 31 DECEMBER 2008**

|  | <b>Note</b> | <b>2008</b><br><b>£</b> | <b>2007</b><br><b>£</b> |
|--|-------------|-------------------------|-------------------------|
| <b>Current assets</b>                        |             |                         |                         |
| Debtors: amounts due from group undertakings |             | <u>228</u>              | <u>228</u>              |
| <b>Capital and reserves</b>                  |             |                         |                         |
| Called up share capital                      |             |                         |                         |
| Allotted, called up and fully paid           |             |                         |                         |
| 100 ordinary shares of £1                    | 2           | 100                     | 100                     |
| Profit and loss account                      | 3           | <u>128</u>              | <u>128</u>              |
| <b>Equity shareholders' funds</b>            |             | <u>228</u>              | <u>228</u>              |

- For the year ended 31 December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- The directors acknowledge their responsibilities for:
  - (i) ensuring the company keeps accounting records in accordance with section 221, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board

S Douglas  
Director

Date



15/9/09

# FESTIVAL REPUBLIC.COM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2008

### 1 Accounting policies

#### Accounting convention

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

### 2 Share capital

|                            | 2008  | <i>Authorised</i><br>2007 | <i>Allotted, called up and</i><br>2008<br><i>fully paid</i> | 2007 |
|----------------------------|-------|---------------------------|---|------|
|                            | £     | £                         | £   | £    |
| Ordinary shares of £1 each | 1,000 | 1,000                     | 100   | 100  |

### 3 Reserves

|  | Share capital | Profit and loss<br>account | Total<br>shareholders'<br>funds |
|--|---------------|----------------------------|---------------------------------|
|  | £             | £                          | £                               |
| At 1 January 2008 and 31 December 2008 | 100           | 128                        | 228                             |

### 4 Ultimate parent undertaking

The company's immediate parent undertaking is Gafrus Limited, a company incorporated in the United Kingdom.

In the directors opinion, the company's ultimate parent company and controlling party is Live Nation Inc., which is incorporated in the United States of America. Copies of the group financial statements for Live Nation Inc. for the year ended 31 December 2008, which incorporates the results of the company, are available from 9348 Civic Centre Drive, Beverly Hills, California, 90210, United States of America.