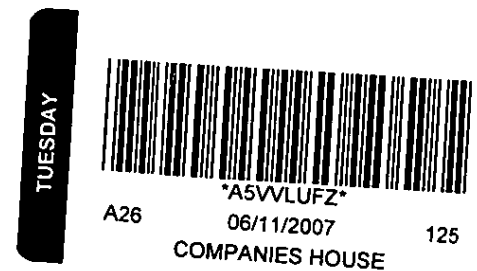


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# Metal Is It... Limited

## REPORT AND FINANCIAL STATEMENTS

30 September 2007



# Metal Is It... Limited

## DIRECTORS AND OFFICERS

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### DIRECTOR

P F Wallace

### COMPANY SECRETARY

MR Joy

### REGISTERED OFFICE

Sanctuary House  
45-53 Sinclair Road  
London W14 0NS

# Metal Is It... Limited

## DIRECTOR'S REPORT

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The director submits his report and the financial statements of Metal Is It Limited for the year ended 30 September 2007

### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of the company was Website management and production. The company did not trade during the year.

### DIRECTORS' AND THEIR INTERESTS

The following directors have held office during the year

PF Wallace

J Cokell (Appointed 20 February 2007, resigned 26 September 2007)

No director as at 30 September 2007 had an interest in the share capital of the company or the ultimate parent company at the date of appointment or 30 September 2007

### AUDITORS

In accordance with Section 250 of the Companies Act 1985, as amended by the Companies Act 1989, the company, has resolved not to appoint auditors

By order of the board



PF Wallace

Director

1 October 2007

# Metal Is It... Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 judgments and 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

# Metal Is It... Limited

## BALANCE SHEET

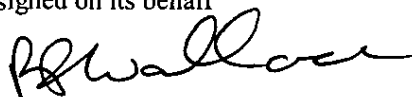
30 September 2007

	<i>Notes</i>	2007 £'000	2006 £'000
CURRENT ASSETS			
Debtors	2	1	1
Cash at Bank		27	27
		<hr/>	<hr/>
NET ASSETS		28	28
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Share Premium Account	9	1,054	1,054
Profit and loss account	10	(1,027)	(1,027)
		<hr/>	<hr/>
EQUITY SHAREHOLDERS' FUNDS	11	28	28
		<hr/>	<hr/>

- (a) For the year ended 30 September 2007, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) No notice has been deposited with the company under section 242B(2) of that Act requiring an audit to be carried out
- (c) The directors acknowledge their responsibility for

- 1 Ensuring the company keeps accounting records which comply with section 221, Companies Act 1985, and
- 11 Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the board on 1 October 2007  
and signed on its behalf



PF Wallace  
Director

The notes on page 5 form an integral part of these financial statements

# Metal Is It... Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2007

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1 Basis of Accounting

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

2	DEBTORS	2007 £'000	2006 £'000
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Other debtors	1	1
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3	SHARE CAPITAL	2007 £	2006 £
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Authorised 1,100 Ordinary Shares of £1 each		1,100
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Allotted, issued and fully paid 1,001 (2006 1,000) Ordinary Shares of £1 each		1,001
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4 IMMEDIATE AND ULTIMATE PARENT COMPANY

The immediate parent undertaking is Music Is It Limited, a company registered in England and Wales. The ultimate parent undertaking and controlling party 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

**Metal Is It Limited**

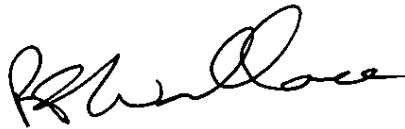
**Minutes of a Board Meeting held at Sanctuary House, 45-53 Sinclair Road,  
London W14 0NS on 1 October 2007.**

Present        Paul Wallace (Chairman)

**Approval of Accounts**

It is resolved that

- 1 the balance sheet, profit and loss account and accompanying notes for the year ended 30<sup>th</sup> September 2007 ("the Accounts") be approved
- 2 the company file dormant Accounts as there has been no trading activity in the past twelve months
- 3 future board meetings to approve Accounts to be discontinued, and
- 4 Paul Wallace be authorised to sign the Accounts on behalf of the Company



Chairman

1 October 2007

