

**Metal Is It ... Limited**  
**(Registered Number: 03924414)**

**Directors' report and financial statements  
for the 15 months ended 31 December 2008**

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## **Metal Is It ... Limited**

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### **Directors' report for the 15 months ended 31 December 2008**

The directors present their annual report and the financial statements for the 15 months ended 31 December 2008.

#### **Review of business**

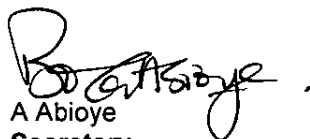
The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the period. It is anticipated that the company will remain dormant for the foreseeable future.

#### **Directors of the company**

The directors who held office during the 15 months ended 31 December 2008 were as follows:

DT Bryant	(appointed 26/02/09)
RM Constant	(appointed 20/03/2008, resigned 26/02/2009)
TC Fisher	(appointed 26/02/09)
BJ Muir	(appointed 20/03/2008, resigned 26/02/2009)
PF Wallace	(resigned 20/03/2008)

By Order of the Board

  
A Abioye  
Secretary

20 March 2009

1 Sussex Place  
London  
W6 9EA

## Metal Is It ... Limited

### Balance sheet as at 31 December 2008

	<i>Note</i>	31 December 2008 £'000	30 September 2007 £'000 (restated)
<b>Current assets</b>			
Debtors	2, 5	28	28
<b>Net assets</b>		28	28
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Share premium	7	1,054	1,054
Profit and loss account		(1,027)	(1,027)
<b>Equity shareholder's funds</b>		28	28

The notes on pages 4 to 6 form an integral part of these financial statements.

For the 15 months 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 20 March 2009

DT Bryant  
Director

## Metal Is It ... Limited

### Notes to the financial statements for the 15 months ended 31 December 2008

#### 1 Accounting policies

##### Basis of preparation

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

#### 2 Prior year adjustment

The balance sheet at 30 September 2007 has been restated to reflect closure of the company's bank account, and transfer of the balance on closure to a fellow subsidiary undertaking, during the year then ended.

	<u>30 September 2007</u>	
	As restated	As previously reported
	£'000	£'000
<b>Current assets</b>		
Other debtors	-	1
Amounts due from group undertakings	28	-
Cash at bank	-	27
	28	28

#### 3 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 the period under review or the preceding financial period. There have been no movements in shareholder's funds during the period under review or the preceding financial period.

#### 4 Directors' emoluments

The directors did not receive any emoluments in respect of their services to the company during the current or preceding financial periods.

## Metal Is It ... Limited

### Notes to the financial statements for the 15 months ended 31 December 2008 (continued)

#### 5 Debtors

	31 December 2008 £'000	30 September 2007 £'000 (restated)
Amounts due from group undertakings	28	28

Amounts due from group undertakings are interest free, unsecured and repayable on demand.

#### 6 Called up share capital

	31 December 2008 £	30 September 2007 £
Authorised: 1,100 ordinary shares of £1 each	1,100	1,100
Allotted, called up and fully paid: 1,001 ordinary shares of £1 each	1,001	1,001

#### 7 Share premium

	31 December 2008 £'000	30 September 2007 £'000
Share premium	1,054	1,054

## **Metal Is It ... Limited**

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### **Notes to the financial statements for the 15 months ended 31 December 2008** (continued)

#### **8 Ultimate controlling party**

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