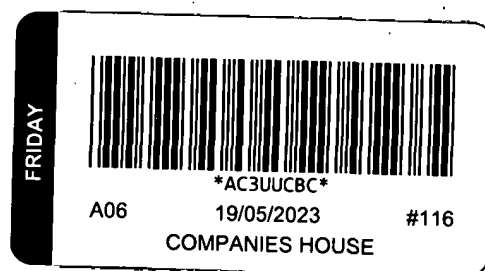


COMPANY REGISTRATION NUMBER 00335444

VIRGIN RECORDS OVERSEAS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



VIRGIN RECORDS OVERSEAS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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VIRGIN RECORDS OVERSEAS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 DECEMBER 2022

THE BOARD OF DIRECTORS

BJ Muir
SL Carmel
PS Kramer

COMPANY SECRETARY

A Abioye

REGISTERED OFFICE

4 Pancras Square
London
N1C 4AG

VIRGIN RECORDS OVERSEAS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2022.

DIRECTORS

The directors who served the company during the year and subsequently were as follows:

BJ Muir
SL Carmel
PS Kramer (appointed 24 January 2022)
P Jassal (resigned 24 January 2022)

The company is dormant and has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

By order of the board

Bola Abioye

A Abioye

Company Secretary

Date: 12 May 2023

Company Registration Number: 00335444

VIRGIN RECORDS OVERSEAS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
CURRENT ASSETS			
Debtors: Amounts falling due within one year	2	314,705	314,705
		<u>314,705</u>	<u>314,705</u>
CREDITORS: Amounts falling due within one year	3	(3,796)	(3,796)
NET CURRENT ASSETS		<u>310,909</u>	<u>310,909</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	128,947	128,947
Profit and loss account		<u>181,962</u>	<u>181,962</u>
EQUITY SHAREHOLDERS' FUNDS		<u>310,909</u>	<u>310,909</u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 12 May 2023

Of behalf of the Board of Directors

Paul Kramer

PS Kramer

Company Registration Number: 00335444

The notes on pages 4 to 5 form part of these financial statements

VIRGIN RECORDS OVERSEAS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022****1. DORMANT STATUS**

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2022. The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

2. DEBTORS: Amounts due within one year

	2022 £'000	2021 £'000
Amounts owed by group undertakings	314,705	314,705
	<u>314,705</u>	<u>314,705</u>

3. CREDITORS: Amounts falling due within one year

	2022 £'000	2021 £'000
Amounts owed to group undertakings	3,796	3,796
	<u>3,796</u>	<u>3,796</u>

4. CALLED-UP SHARE CAPITAL**Authorised:**

	2022 No	£'000	2021 No	£'000
Ordinary shares of £1 each	134,998,000	134,998	134,998,000	135
Ordinary A shares of £1 each	2,000	2	2,000	-
	<u>135,000,000</u>	<u>135,000</u>	<u>135,000,000</u>	<u>135</u>

Allotted, called up and fully paid:

	2022 No	£'000	2021 No	£'000
Ordinary shares of £1 each	128,945,478	128,945	128,945,478	129
Ordinary A shares of £1 each	2,000	2	2,000	-
	<u>128,947,478</u>	<u>128,947</u>	<u>128,947,478</u>	<u>129</u>

VIRGIN RECORDS OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2022

5. ULTIMATE PARENT COMPANY

The immediate parent undertaking is EMI Group Worldwide. The ultimate parent undertaking and controlling party as at 31 December 2022 is Universal Music Group N.V.

The smallest and largest group in which the results of the company are consolidated is that headed by Universal Music Group N.V., a company incorporated in the Netherlands. Copies of its annual report in English may be obtained from:

's-Gravelandseweg 80
1217 EW Hilversum
The Netherlands