

**IMAGEM SONGS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

THURSDAY



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06/09/2018  
COMPANIES HOUSE

**IMAGEM SONGS LIMITED**  
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**IMAGEM SONGS LIMITED  
DIRECTORS' REPORT**

The directors present their report and unaudited financial statements for the year ended 31 December 2017.

**PRINCIPAL ACTIVITY**

The company owns and controls copyrights. With effect from 2 January 2008, the company granted an in perpetuity exclusive license to Imagem UK Limited, the company's immediate parent, to be the company's sole and exclusive agent in all countries of the world, for its catalogue of copyrighted works.

**REVIEW OF THE BUSINESS**

Royalties are received from many collection societies on a worldwide basis, but under the agreement with its 100% parent noted above these rights are exploited by Imagem UK Ltd. Royalty income and associated royalty expense are therefore accounted for by Imagem UK Ltd and have been included in its company accounts.

The company did not trade during the year.

**DIRECTORS AND THEIR INTERESTS IN SHARES**

The directors, who served throughout the period, except as noted, were as follows:

K Hoskins	
J Minch	
V Pascucci	appointed 6 November 2017
R Valentine	appointed 6 November 2017
J Wisely	appointed 6 November 2017

No director has any interest in the shares of the company.

BY ORDER OF THE BOARD



**K Hoskins  
Director**

7 August 2018

Aldwych House  
71-91 Aldwych  
London  
WC2B 4HN

**IMAGEM SONGS LIMITED**  
**BALANCE SHEET**  
**At 31 December 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Amount owed by parent undertaking		100	100
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	2	100	100
		<hr/>	<hr/>
<b>Shareholder's funds</b>		100	100
		<hr/>	<hr/>

For the year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for :

- (i) ensuring the company keeps accounting records that comply with Section 386; and
- (ii) preparing accounts that 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the micro-entity provisions and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board of directors on 7 August 2018.



**K Hoskins**  
**Director**

**IMAGEM SONGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2017**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention:

**2. SHARE CAPITAL**

	<u>Authorised</u>		<u>Issued &amp; fully paid</u>	
	<u>Number</u>	<u>£</u>	<u>Number</u>	<u>£</u>
<b>At 31 December 2016:</b>				
Ordinary shares of £1 each	100	<u>100</u>	100	<u>100</u>
<b>At 31 December 2017:</b>				
Ordinary shares of £1 each	100	<u>100</u>	100	<u>100</u>

**3. ULTIMATE HOLDING COMPANY AND CONTROLLING PARTY**

The company is a 100% indirect subsidiary undertaking of Alchemy LLC.

The largest group in which the results of the company are consolidated is that headed by Alchemy LLC, a corporation incorporated in the state of Delaware, USA and located at 100 North Crescent Drive, Beverly Hills, CA 90210, USA, whose accounts are not publicly available.

The smallest group in which they are consolidated is that headed by Imagem UK Limited. No other group financial statements include the results of the company.

**4. CONTINGENT LIABILITIES**

*There are contingent liabilities in respect of royalties and fees due to composers, authors etc, which Imagem UK Limited has undertaken to pay and indemnify the company against claims in respect thereof.*

On 2 November 2017, the company granted a floating charge over all of the property or undertaking of the company to Wilmington Trust (London) Limited in connection with debt drawn down by Alchemy LLC, the company's ultimate parent undertaking. It is not possible to quantify the likely financial exposure of this floating charge.