

COMPANY REGISTRATION NUMBER 951340

**A & M RECORDS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**



**A & M RECORDS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

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# **A & M RECORDS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **THE BOARD OF DIRECTORS**

Universal Music UK Limited  
AM Barker  
DRJ Sharpe

### **COMPANY SECRETARY**

A Abioye

### **REGISTERED OFFICE**

364-366 Kensington High Street  
London  
W14 8NS

# **A & M RECORDS LIMITED**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2012**

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The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 December 2012. The company is dormant and has not traded during the year.

### **FUTURE DEVELOPMENTS**

The company is not expected to reflect any economic benefit in the foreseeable future.


### **DIRECTORS**

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

Universal Music UK Limited  
AM Barker  
DRJ Sharpe

DRJ Sharpe was appointed as a director on 20 January 2012.

By order of the board



A Abioye  
Company Secretary

Company Registration Number 951340

**21 AUG 2013**

**A & M RECORDS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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	Note	2012 £'000	2011 £'000
<b>TURNOVER</b>		–	–
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		–	–
Tax on profit on ordinary activities	<b>3</b>	–	(4)
<b>LOSS FOR THE FINANCIAL YEAR</b>		–	(4)

All of the activities of the company are classed as continuing operations

The company has no recognised gains or losses other than the results for the year as set out above

There is no difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents

The notes on pages 5 to 7 form part of these financial statements

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# A & M RECORDS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2012

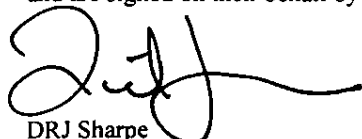
	Note	2012 £'000	2011 £'000
<b>CURRENT ASSETS</b>			
Debtors	5	150	150
<b>NET CURRENT ASSETS</b>		150	150
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		150	150
<b>CREDITORS</b> Amounts falling due after more than one year			
Other creditors		(33)	(33)
<b>NET ASSETS</b>		117	117
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	100	100
Share premium account	8	17	17
<b>EQUITY SHAREHOLDERS' FUNDS</b>		117	117

### Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 December 2012 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- (b) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
  - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements were approved by the board of directors and authorised for issue on  
and are signed on their behalf by

21 AUG 2013



DRJ Sharpe

The notes on pages 5 to 7 form part of these financial statements

# A & M RECORDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

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### 1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2012. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. ACCOUNTING POLICIES

#### Classification of shares as debt or equity

Preference shares that provide for mandatory redemption by the issuer for a fixed or determined amount at a fixed or determinable future date, or gives the holder the right to require the issuer to redeem the instrument at or after a particular date for a fixed or determinable amount are classified as a financial liability. The corresponding dividends are charged to the profit and loss account.

The company's 15% non-cumulative preference shares have been accounted for as such a financial liability.

### 3. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

#### Analysis of (credit) / charge in the year

	2012 £'000	2011 £'000
Deferred tax		
Origination and reversal of timing differences		
Capital allowances	-	3
Other	-	1
Total deferred tax	<u>-</u>	<u>4</u>

### 4. DIVIDENDS

#### Equity dividends

	2012 £'000	2011 £'000
Paid during the year		
Dividends on equity shares	<u>-</u>	<u>38,050</u>

### 5. DEBTORS

	2012 £'000	2011 £'000
Amounts owed by group undertakings	<u>150</u>	<u>150</u>

All amounts owed by group undertakings are due from UK group undertakings and are interest free, unsecured and repayable on demand.

**A & M RECORDS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**6. CREDITORS: Amounts falling due after more than one year**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Shares classed as financial liabilities	<u>33</u>	<u>33</u>

On winding up of the company the preference shareholders have a right to receive the nominal value of the preference shares issued, in preference to ordinary shareholders. The preference shares carry no votes at meetings.

**7. SHARE CAPITAL**

**Authorised share capital.**

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
100,000 Ordinary shares of £1 each	100	100
33,000 Preferred shares of £1 each	<u>33</u>	<u>33</u>
	<u>133</u>	<u>133</u>

**Allotted and called up:**

	<b>2012</b>	<b>£'000</b>	<b>2011</b>	<b>£'000</b>
	<b>No</b>		<b>No</b>	
Ordinary shares of £1 each	100,000	100	100,000	100
Preferred shares of £1 each	<u>33,000</u>	<u>33</u>	<u>33,000</u>	<u>33</u>
	<u>133,000</u>	<u>133</u>	<u>133,000</u>	<u>133</u>

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts presented in equity:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts presented in liabilities:</b>		
Preferred shares of £1 each	<u>33</u>	<u>33</u>

**8. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES**

	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss</b>	<b>Total share-</b>
	<b>£'000</b>	<b>account</b>	<b>account</b>	<b>holders' funds</b>
		<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Balance brought forward at 1 January 2011	100	17	38,054	38,171
Loss for the year	–	–	(4)	(4)
Equity dividends	<u>–</u>	<u>–</u>	<u>(38,050)</u>	<u>(38,050)</u>
Balance brought forward at 1 January 2012	<u>100</u>	<u>17</u>	<u>–</u>	<u>117</u>
Balance carried forward at 31 December 2012	<u>100</u>	<u>17</u>	<u>–</u>	<u>117</u>

# **A & M RECORDS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

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### **9 ULTIMATE PARENT COMPANY**

The immediate parent undertaking is Universal Music Leisure Limited. 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 S A  
42 Avenue de Friedland  
75380 Paris  
Cedex 08  
France