

COMPANY REGISTRATION NUMBER 951340

**A & M RECORDS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**A & M RECORDS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2014**

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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 2014**

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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 2014. The company is dormant and has not traded during the year.

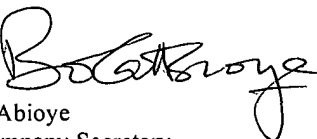
### **DIRECTORS**

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

Universal Music UK Limited  
AM Barker  
DRJ Sharpe

Universal Music UK Limited resigned as a director on 24 September 2014.

By order of the board

  
A Abioye  
Company Secretary

Company Registration Number: 951340

**11 MAR 2015**

# A & M RECORDS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2014

	Note	2014 £'000	2013 £'000
<b>CURRENT ASSETS</b>			
Debtors	3	150	150
<b>NET CURRENT ASSETS</b>		150	150
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		150	150
<b>CREDITORS: Amounts falling due after more than one year</b>			
Other creditors		(33)	(33)
<b>NET ASSETS</b>		<u>117</u>	<u>117</u>
 <b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Share premium account	6	17	17
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>117</u>	<u>117</u>

For the year ended 31 December 2014 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.

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

11 MAR 2015

  
DRJ Sharpe

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

# A & M RECORDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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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 2014. The company has not traded during the year or during the preceding financial year. During these periods, 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. DEBTORS

	2014 £'000	2013 £'000
Amounts owed by group undertakings	150	150

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

### 4. CREDITORS: Amounts falling due after more than one year

	2014 £'000	2013 £'000
Shares classed as financial liabilities	33	33

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.

### 5. SHARE CAPITAL

#### Authorised share capital:

	2014 £'000	2013 £'000
100,000 Ordinary shares of £1 each	100	100
33,000 Preferred shares of £1 each	33	33
	133	133

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# A & M RECORDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

### 5. SHARE CAPITAL *(continued)*

Allotted and called up:

	2014 No	£'000	2013 No	£'000
Ordinary shares of £1 each	100,000	100	100,000	100
Preferred shares of £1 each	33,000	33	33,000	33
	<u>133,000</u>	<u>133</u>	<u>133,000</u>	<u>133</u>
<b>Amounts presented in equity:</b>			<b>2014 £'000</b>	<b>2013 £'000</b>
100,000 Ordinary shares of £1 each			<u>100</u>	<u>100</u>
<b>Amounts presented in liabilities:</b>				
33,000 Preferred shares of £1 each			<u>33</u>	<u>33</u>

### 6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital £'000	Share premium account £'000	Profit and loss account £'000	Total share- holders' funds £'000
Balance brought forward at 1 January 2013	<u>100</u>	<u>17</u>	<u>—</u>	<u>117</u>
Balance brought forward at 1 January 2014	<u>100</u>	<u>17</u>	<u>—</u>	<u>117</u>
Balance carried forward at 31 December 2014	<u>100</u>	<u>17</u>	<u>—</u>	<u>117</u>

### 7. 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