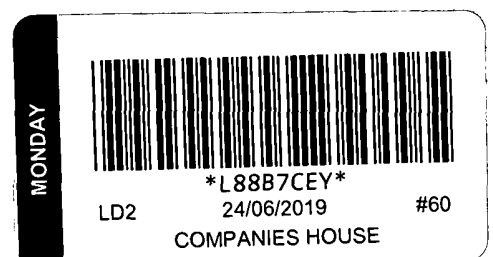


WARNER CHAPPELL MUSIC GROUP (UK) LIMITED
(Registered in England No. 1853621)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

30 SEPTEMBER 2018



WARNER CHAPPELL MUSIC GROUP (UK) LIMITED

INDEX TO THE FINANCIAL STATEMENTS

	Page
COMPANY INFORMATION	2
REPORT OF THE DIRECTORS	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5

WARNER CHAPPELL MUSIC GROUP (UK) LIMITED

Registration No. 1853621

DIRECTORS

M Lavin
R Booker
J Smith
M Smith
K Alderton

SECRETARY

Olswang Cosec Limited

REGISTERED OFFICE

Cannon Place
78 Cannon Street
London
EC4N 6AF

WARNER CHAPPELL MUSIC GROUP (UK) LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 30 September 2018.

BUSINESS REVIEW

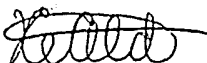
The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

The company was entitled to exemption from the strategic report under section 414B of the Companies Act 2006 relating to small companies.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year ended 30 September 2018 were as listed on page 2.

On behalf of the board



K Alderton
Director

Date: 24/06/2019

Registered office:

Cannon Place
78 Cannon Street
London
EC4N 6AF

WARNER CHAPPELL MUSIC GROUP (UK) LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2018

	Notes	2018 £	2017 £
Debtors: falling due in greater than one year		1	1
		<u> </u>	<u> </u>
Total Assets		1	1
		<u> </u>	<u> </u>
Capital and reserves:			
Equity share capital	2	1	1
		<u> </u>	<u> </u>
Shareholders' funds	2	1	1
		<u> </u>	<u> </u>

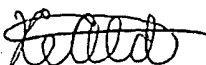
The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 30 September 2018 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.

The financial statements of Warner Chappell Music Group (UK) Limited (registered number 1853621) were approved by the board of directors and were signed on its behalf by:



K Alderton
Director

24/06/2019

The notes on page 5 form part of these financial statements.

WARNER CHAPPELL MUSIC GROUP (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES

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

Basis of Preparation

The financial statements are prepared on the historical cost basis. They were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling.

The Company's parent undertaking, Warner Music Group Corp., a company incorporated in the USA, includes the Company in its consolidated financial statements. The consolidated financial statements of Warner Music Group Corp. are available to the public and may be obtained from 1209 Orange Street, Wilmington, DE 19801, USA. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements.

2. SHARE CAPITAL

	2018 £	2017 £
Authorised:		
40,000,000 ordinary shares of £1 each	40,000,000	40,000,000
	=====	=====
Allotted, called up and fully paid:		
1 ordinary share of £1	1	1
	=====	=====

3. PARENT UNDERTAKING AND ULTIMATE PARENT UNDERTAKING

WMG Acquisition (UK) Limited is the company's immediate parent undertaking.

At 30 September 2018, Ai Entertainment Holdings LLC, 2711 Centerville Road, Suite 400, Wilmington, DE 19808, was the ultimate parent undertaking. Warner Music Group Corp, an entity incorporated in the United States of America, was the parent undertaking of the smallest group of undertakings of which the company was a member and for which group financial statements are drawn up. Copies of Warner Music Group Corp.'s financial statements can be obtained from 1209 Orange Street, Wilmington, DE 19801, USA.