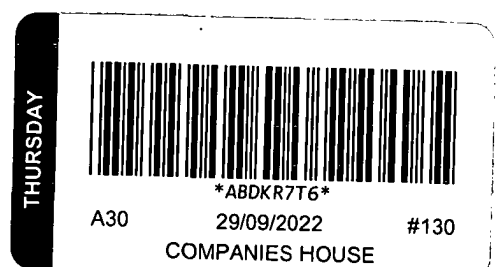


Company Registration No. 6949719

Music Sales Digital Limited

Annual Report and Financial Statements

For the year ended 31 December 2021



Music Sales Digital Limited

Annual report and financial statements 2021

Contents	Page
Officers and professional advisers	1
Directors' report	2
Balance sheet	4
Notes to the financial statements	5

Music Sales Digital Limited

Annual report and financial statements 2021 Officers and professional advisers

Directors

C M Butler
D B Rockberger
T Wise

Company Secretary

N J M Kemp

Registered Office

14/15 Berners Street
London
W1T 3LJ

Music Sales Digital Limited

Directors' report For the year ended 31 December 2021

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2021.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Principal Activities

The Company has not traded during the year.

Business review

The company has no revenue or expenditure during the year.

Results and dividends

The profit for the year, after taxation, amounted to £Nil (2020: £Nil).

The directors both declared and paid a dividend of £Nil in the year (2020: £Nil).

Directors

The directors who served throughout the year and to the date of this report, except as noted, were as follows:

C M Butler
D B Rockberger
T Wise

Qualifying third party indemnity provisions

A qualifying third party indemnity provision as defined in Section 232(2) of the Companies Act 2006 is in force for the benefit of the directors and the company secretary in respect of liabilities incurred as a result of their office, to the extent permitted by law. In respect of those liabilities for which the directors may not be indemnified, a directors' and officers' liability insurance policy has been maintained by the Heidrick & Struggles International, Inc., group throughout the financial year.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Music Sales Digital Limited

Directors' report (continued) Year ended 31 December 2021

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

The company is not expected to trade going forward. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by the Board of Directors and signed on behalf of the Board



D B Rockberger
Director

28 September 2022

14/15 Berners Street
London
W1T 3LJ

Music Sales Digital Limited

Balance sheet

Year ended 31 December 2021

	Notes	31 December 2021 £	31 December 2020 £
Fixed assets			
Investments	5	61,125	61,125
Creditors			
Amounts owed to group undertakings		(61,124)	(61,124)
Total assets		<u>1</u>	<u>1</u>
Capital			
Called up share capital	6	1	1
Shareholder's funds		<u>1</u>	<u>1</u>

For the year ending 31 December 2020 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 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board of Directors on

28 September 2022.

Signed on behalf of the Board of Directors



D B Rockberger
Director

Music Sales Digital Limited

Notes to the financial statements Year ended 31 December 2021

1. General information

The company is dormant and has not traded during the current year or previous financial year. The company is incorporated and domiciled in the UK. The address of its registered office is 14/5 Berners Street, London, W1T 3LJ.

2. Statement of compliance

The company's financial statements have been prepared in compliance with United Kingdom Accounting Standards, including "Financial Reporting Standard 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") and the Companies Act 2006.

3. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Going concern

The Company did not trade during the year and is not expected to trade in future periods, therefore the directors have prepared the financial statements on the basis that the Company is not a going concern.

Investment held as fixed assets

Fixed asset investments are shown at cost less provision for impairment.

Share capital

Ordinary shares are classified as equity.

4. Information regarding directors and employees

The Company had no employees during the current and preceding year.

No emoluments were payable to the directors of the Company during the current and preceding year.

5. Investments held as fixed assets

	Subsidiary undertakings £
Cost and Net book value	
At 31 December 2020 and 31 December 2021	61,125
	<hr/> 61,125 <hr/>

In the opinion of the directors the aggregate value of the investments in the subsidiary undertakings is not less than the amount at which those assets are stated in the Company's balance sheet.

Music Sales Digital Limited

Notes to the financial statements Year ended 31 December 2021

5. Investments held as fixed assets (continued)

At 31 December 2021 the company held more than 20% of the ordinary share capital of the following undertaking:

Subsidiary and Associates	Country of incorporation/registration	Proportion held	Nature of business
Focus on Sound Limited	United Kingdom	75% directly	Digital education

6. Called up share capital

	31 December 2021 £	31 December 2020 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Called up, allotted and fully paid 1 ordinary shares of £1 each	1	1

7. Related party transactions

The cost of the annual return fee was borne by the Company's parent company without any right of reimbursement.

8. Controlling party

The ultimate parent Company and controlling party is Music Sales Corporation which is registered in the United States under registration number, 13- 1078680, registered address 180 Madison Avenue, 24th floor, New York, NY 10016, USA.

The immediate parent company is Music Sales Digital Services LLC by virtue of its 100% ownership of the issued share capital of the Company.