

Registered Number 7205166

**Shazam Entertainment Trustees Limited  
Annual Report and Financial Statements  
for the period from 26 March 2010 to 30  
June 2011**



# **Shazam Entertainment Trustees Limited**

## **Annual Report and Financial Statements**

### **for the period from 26 March 2010 to 30 June 2011**

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# **Shazam Entertainment Trustees Limited**

## **Directors and advisers for the period from 26 March 2010 to 30 June 2011**

### **Directors**

Andrew Fisher

Keith Lovell

### **Company Secretary**

Bridget Kerle

### **Registered Office**

26 – 28 Hammersmith Grove, London W6 7HA

# Shazam Entertainment Trustees Limited

## Directors' report for the period from 26 March 2010 to 30 June 2011

The directors present their annual report and the financial statements for the period from 26 March 2010 to 30 June 2011

### Principal activity and business review

The company was incorporated on 26 March 2010. The company has entered into agreements with employees of Shazam Entertainment Limited as part of the employee incentive arrangements. The company has not traded during the period and it is planned that the company will not trade in the forthcoming year.

### Principle risks and uncertainties

The risks and uncertainties of the company are managed on a group basis as outlined in the financial statements of Shazam Entertainment Limited.

### Results and dividends

The directors do not recommend the payment of a dividend.

### Directors

The directors who held office during the period and up to the date of signing the financial statements were as follows:

Andrew Fisher	appointed 10 February 2011
Keith Lovell	appointed 10 February 2011
Christopher Alan Mackay	appointed on 26 March 2010 and resigned on 10 February 2011
Olswang Directors 1 Limited	appointed on 26 March 2010 and resigned on 10 February 2011
Olswang Directors 2 Limited	appointed on 26 March 2010 and resigned on 10 February 2011

### Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

# Shazam Entertainment Trustees Limited

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 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.

## **Disclosure of information to auditors**

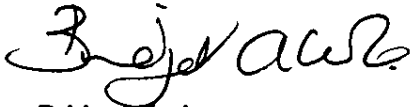
So far as each director is aware,

- There is no relevant audit information of which the company's auditor is unaware, and,
- He has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

## **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the next Annual General Meeting.

## **By order of the Board**



**Bridget Kerle**  
**Company Secretary**  
20 December 2011

# Shazam Entertainment Trustees Limited

## Independent auditors' report to the members of Shazam Entertainment Trustees Limited

We have audited the financial statements of Shazam Entertainment Trustees Limited for the period from 26 June 2010 to 30 June 2011 which comprises the Balance Sheet and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its result for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Shazam Entertainment Trustees Limited

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



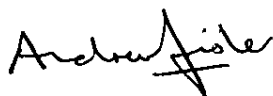
Brian Henderson (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
20 December 2011

# Shazam Entertainment Trustees Limited

## Balance sheet as at 30 June 2011

	Note	30 June 2011
		£
<b>Current assets</b>		
Cash in hand		101
		101
<b>Creditors – amounts falling due within one year</b>		(100)
<b>Net assets</b>		1
<b>Capital and reserves</b>		
Called up share capital		1
<b>Total shareholders' funds</b>		101

The financial statements on pages 6 to 8 were approved by the board of directors on 20 December 2011 and were signed on its behalf by



**Andrew Fisher**  
Director

Registered Number 7205166



# Shazam Entertainment Trustees Limited

## Notes to the financial statements for the period from 26 March 2010 to 30 June 2011

### 1. Accounting policies

#### Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

#### Cash flow statement and related party disclosures

The company is a wholly-owned subsidiary of Shazam Entertainment Limited and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996). The company is also exempt under the terms of FRS 8 from disclosing related-party transactions with entities that are part of the Shazam Entertainment Limited group.

### 2. Profit and loss account

The company made neither a profit nor a loss in the accounting period from 26 March 2010 to 30 June 2011 under review. The expenses of the company have been borne by a fellow group company without any right of reimbursement.

Accordingly no profit and loss account is presented. There have been no other recognised gains and losses or movements in shareholders' funds in the current year.

The company has no employees other than directors. The directors received no emoluments in the year in respect of their services to this company.

### 3. Creditors – amounts falling due within one year

	30 June 2011
	£
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Amounts owed to group undertakings	100
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Amounts due to group undertakings are unsecured, interest free and repayable on demand.

# Shazam Entertainment Trustees Limited

## Notes to the financial statements for the period from 26 March 2010 to 30 June 2011 (continued)

### 4. Called up share capital

	30 June 2011
	£
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Allotted, called up and fully paid	
1 ordinary share of £1	1

### 5. Ultimate controlling party

The immediate and ultimate parent company is Shazam Entertainment Limited, who prepares consolidated accounts which include this company's results. The consolidated accounts of this company are available from Companies House, Cardiff, CF14 3UZ.