

Registered Number 7205166

Shazam Entertainment Trustees Limited
Annual Report and Financial Statements
for the year ended 30 June 2013



Shazam Entertainment Trustees Limited

Annual Report and Financial Statements

for the year ended 30 June 2013

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Shazam Entertainment Trustees Limited

Directors and advisers for the year ended 30 June 2013

Directors

Andrew Fisher

Keith Lovell

Christopher Smart

Bridget Kerle

Company Secretary

Bridget Kerle

Registered Office

26 – 28 Hammersmith Grove, London W6 7HA

Independent Auditors

PriceWaterhouseCoopers LLP

1 Embankment Place

London WC2N 6RH

Shazam Entertainment Trustees Limited

Directors' report for the year ended 30 June 2013

The directors present their annual report and the financial statements for the year ended 30 June 2013

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 year and it is planned that the company will not trade in the forthcoming year.

Principal 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 year and up to the date of signing the financial statements were as follows:

Andrew Fisher
Keith Lovell
Bridget Kerle
Christopher Smart

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 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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,
- 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

Directors' report for the year ended 30 June 2013 (continued)

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
24 March 2014

Shazam Entertainment Trustees Limited

Independent auditor's report to the members of Shazam Entertainment Trustees Limited

Report on the financial statements

Our Opinion

In our opinion the financial statements, defined below

- give a true and fair view of the state of the company's affairs as at 30 June 2013,
- 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

This opinion is to be read in the context of what we say in the remainder of this report

What we have audited

The company financial statements (the "financial statements"), which are prepared by Shazam Entertainment Trustees Limited, comprise

- the balance sheet as at 30 June 2013, and
- the notes to the financial statements, which include other explanatory information

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)

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 and Financial Statements (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.

Shazam Entertainment Trustees Limited

Independent auditor's report to the members of Shazam Entertainment Trustees Limited (continued)

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

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received
Under the Companies Act 2006 we are required to report to you if, in our opinion

- we have not received all the information and explanations we require for our audit, or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us, or
- the company financial statements are not in agreement with the accounting records and returns

We have no exceptions to report arising from this responsibility

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement, 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 ISAs (UK & 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.



Brian Henderson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

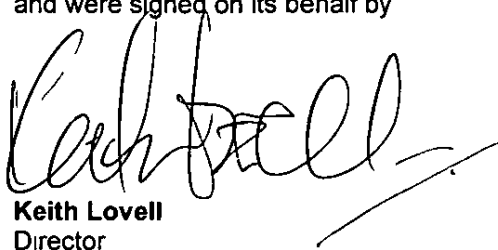
24 March 2014

Shazam Entertainment Trustees Limited

Balance sheet as at 30 June 2013

	Note	30 June 2013 £	30 June 2012 £
Current assets			
Cash in hand		101	101
		101	101
Creditors – amounts falling due within one year	3	(100)	(100)
Net assets		1	1
Capital and reserves			
Called up share capital	4	1	1
Total shareholders' funds		1	1

The financial statements on pages 6 to 8 were approved by the board of directors on 24 March 2014 and were signed on its behalf by



Keith Lovell
Director

Registered Number 7205166

Shazam Entertainment Trustees Limited

Notes to the financial statements for the year ended 30 June 2013

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. The principal accounting policies are set out below and have been applied consistently throughout the year.

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 did not trade in the year ended 30 June 2013. 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 the directors. The directors received no emoluments in the year in respect of their services to this company.

Shazam Entertainment Trustees Limited

Notes to the financial statements for the year ended 30 June 2013 (continued)

3. Creditors – amounts falling due within one year

	30 June 2013 £	30 June 2012 £
Amounts owed to group undertakings	100	100

Amounts due to group undertakings are unsecured, interest free and repayable on demand

4. Ultimate controlling party

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