

SOMETHIN' ELSE GROUP LIMITED

Annual report and financial statements

For the period ended 31 March 2023

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Somethin' Else Group Limited

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Somethin' Else Group Limited

Company information

Directors	S L Ackerman B J Kerr
Registration number	08800981
Registered office	20-26 Brunswick Place London England N1 6DZ
Auditor	Ecovis Wingrave Yeats LLP Chartered accountants & statutory auditor 3rd Floor Waverley House 7-12 Noel Street London W1F 8GQ
Bankers	National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA JPMorgan Chase Bank, National Association 25 Bank Street Canary Wharf London E14 5JP

Somethin' Else Group Limited
(Registration number: 08800981)

Balance sheet
As at 31 March 2023

	Note	At 31 March 2023 £	At 30 September 2021 £
Fixed assets			
Investment	5	-	-
Total assets less current liabilities		-	-
Net assets		-	-
Capital and reserves			
Called up share capital	6	142,080	142,080
Share premium account	7	148,829	148,829
Retained earnings	7	(290,909)	(290,909)
Total equity		-	-

The financial statements have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to the Companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and loss account.

Approved and authorised by the board on 20/12/23 and signed on its behalf by:

Steve Ackerman

S L Ackerman
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Somethin' Else Group Limited

Notes to the financial statements For the period ended 31 March 2023

1. General information

Somethin' Else Group Limited is a private company, limited by shares, domiciled in England & Wales, registration number 08800981. The registered office is 20-26 Brunswick Place, London, England, N1 6DZ.

These financial statements are prepared for a period of 18 months beginning from 1st October 2021 to 31st March 2023, similar to the prior period financial statements which were prepared for a period of 18 months, beginning from 1st April 2020 to 30th September 2021. The change in current period has been effected to be conterminous with the reporting period of the group. Hence, the Company has changed its accounting period to March ending.

2. Accounting policies

2.1 Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.2 Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company is exempt by virtue of section 401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its Group. Where relevant, equivalent disclosures have been given in the consolidated financial statements of Sony Group Corporation within which this Company is included, these are publicly available and can be obtained from the address outlined in note 12.

2.3 Going concern

The Company's directors are required to assess the Company's ability to continue to adopt the going concern basis of accounting for at least 12 months from the date the financial statements are authorised for issue. At the period end the Company had net assets of £nil (period 2021: £nil).

The operations of the Company are to act as a holding company within the Group and there is no separate trade. The Company does not expect there to be any trade or external financing requirements in the short to medium term. Somethin' Else Group Limited has one actively trading subsidiary, Somethin' Else Sound Directions Limited. The Sony Music Group, of which the Company is part, has considerable financial resource. A parental letter of support from Sony Group Corporation confirming ongoing support of Somethin' Else Sound Directions Limited for a period of at least one year following the date of approval of these financial statements has been provided.

As a consequence, the directors believe the Company is well placed to manage its business risks for at least twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Functional and presentation currency

The Company's functional and presentation currency is GBP, rounded to the nearest pound (£).

Somethin' Else Group Limited

**Notes to the financial statements
For the period ended 31 March 2023 (continued)**

2. Accounting policies (continued)

2.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Group but are presented separately due to their size or incidence.

2.6 Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

2.7 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the period.

However, the nature of estimation means that actual outcomes could differ from those estimates. There are no significant judgements and estimates on amounts recognised in the financial statements.

4. Employee numbers

There were no (period 2021: nil) employees employed by the Company during the period, excluding directors.

Somethin' Else Group Limited

**Notes to the financial statements
For the period ended 31 March 2023 (continued)**

5. Investment

Investment
in
subsidiary
companies
£

Cost or valuation

At 1 October 2021 and 31 March 2023

874,886

Impairment

At 1 October 2021 and 31 March 2023

(874,886)

Net book value

At 30 September 2021 and 31 March 2023

-

Direct subsidiary undertakings

The following were direct subsidiary undertakings of the Company:

Undertaking	Registered office	Proportion of shareholding	Principal activity
Somethin' Else Sound Directions Limited	20-26 Brunswick Place, London, England, N1 6DZ	100%	Television programme production and broadcasting activities, Radio broadcasting
Somethin' Else USA Inc.	434 West 33rd St., Penthouse, New York, NY 10001	100%	Podcast production

Somethin' Else Group Limited

**Notes to the financial statements
For the period ended 31 March 2023 (continued)**

5. Investment (continued)

Indirect subsidiary undertakings

The following were indirect subsidiary undertakings of the Company:

Undertaking	Registered office	Proportion of shareholding	Principal activity
All Out Productions Limited	20-26 Brunswick Place, London, England, N1 6DZ	100%	Dormant
Somethin' Else Live Limited	20-26 Brunswick Place, London, England, N1 6DZ	100%	Dormant
The XY Network Limited	20-26 Brunswick Place, London, England, N1 6DZ	85%	Dormant
Somethin' Else North Limited	20-26 Brunswick Place, London, England, N1 6DZ	100%	Dormant
Radio Music Shop Limited	20-26 Brunswick Place, London, England, N1 6DZ	100%	Dormant

6. Called up share capital

	At 31 March 2023 No.	At 31 March 2023 £	At 30 September 2021 No.	At 30 September 2021 £
Allotted, called up and fully paid shares				
Ordinary shares of £0.001 each	142,080,000	142,080	142,080,000	142,080

During prior period, 37,737,276 shares were issued by the Company. The nominal value of shares issued is £0.001 each.

7. Reserves

Share premium account

This reserve records the amount above the nominal value received for shares sold, less transaction costs.

Profit and loss account

Profit and loss account comprise of cumulative profit and loss net of distributions to owners.

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Notes to the financial statements
For the period ended 31 March 2023 (continued)

8. Related party transactions

The Company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosure" from disclosing transactions with entities which are a wholly owned part of the group.

9. Controlling party

The immediate parent company is Sony Music Entertainment UK Limited, a company registered in England and Wales. A copy of accounts produced by the immediate parent company can be found at 2 Canal Reach, London, N1C 4DB.

The ultimate parent company is Sony Group Corporation, a company registered in Japan. Copies of the group financial statements can be obtained from that company's registered office at 1-7-1 Konan Minato-ku, Tokyo, 108-0075 Japan. This is the smallest and largest group for which group financial statements are prepared in respect of the entity.

10. Post balance sheet events

There have been no significant events affecting the Company since the period end.

11. Auditor's information

The auditor's report on the financial statements for the period ended 31 March 2023 was unqualified.
The audit report was signed on _____ by Jessica Teague (Senior Statutory Auditor) on behalf
of Ecovis Wingrave Yeats LLP. 20 December 2023