

Companies House

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APPLE EUROPE LIMITED

Company number **05051046**

Registered office address

100 New Bridge Street, London, EC4V 6JA

Company status

Active

Company type

Private limited Company

Incorporated on

20 February 2004



Companies House

Accounts

Next accounts made up to **30 September 2018**
due by **30 June 2019**

Last accounts made up to **30 September 2017**

Confirmation statement

Next statement date **26 August 2019**
due by **9 September 2019**

Last statement dated **26 August 2018**

Nature of business (SIC)

- 82990 - Other business support service activities not elsewhere classified

Previous company names

Name	Period
INSPIREREALM LIMITED	19 Jul 2004 - 31 Jan 2005
ITUNES MUSIC UK LIMITED	23 Apr 2004 - 19 Jul 2004
INSPIREREALM LIMITED	20 Feb 2004 - 23 Apr 2004

[Is there anything wrong with this page?](#)

FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

Company No. 5051046

The Registrar of Companies for England and Wales hereby certifies that
INSPIREREALM LIMITED

having by special resolution changed its name, is now incorporated
under the name of

APPLE EUROPE LIMITED

Given at Companies House, London, the 31st January 2005



C05051046U



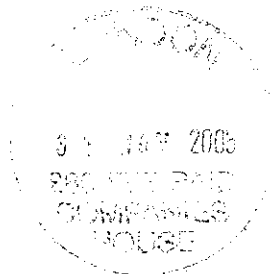
THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

012837

Company Number: 5051046



CERTIFIED TO BE A TRUE
COPY OF THE ORIGINAL

BAKER & MCKENZIE
SOLICITORS

100 NEW BRIDGE STREET
LONDON
EC4V 6JA

WRITTEN RESOLUTION OF
INSPIREREALM LIMITED

We, the undersigned, being the Sole Member for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings of the Company HEREBY PASS the following written resolution and agree that the said resolution shall, pursuant to clause 53 of Table A to the Companies Act, 1985 (which clause is incorporated into the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is hereby resolved that:

The name of the Company be changed to:

APPLE EUROPE LIMITED

Dated: *January* 21, 2005

for and on behalf of
Apple Computer, Inc.



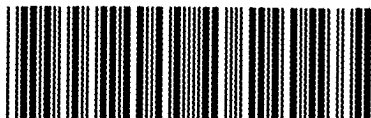
Apple Europe Limited

**Strategic report,
directors' report and
financial statements**

Period ended 30 September 2017

Registered number 5051046

TUESDAY



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COMPANIES HOUSE

Apple Europe Limited

Strategic report, directors' report and financial statements

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Apple Europe Limited

For the period ended 30 September 2017

Strategic report

The directors of Apple Europe Limited (the "Company") present their strategic report for the period ended 30 September 2017.

Change of accounting reference date

The Company changed its accounting reference date to 30 September from 01 April. Due to the change, audited results cover the 6-month period to 30 September 2017 with comparative data being the audited results for the 18-month period ended 01 April 2017.

Principal activities and business review

Apple Inc. and its wholly-owned subsidiaries (the "Group") designs, manufactures and markets mobile communication and media devices and personal computers, and sells a variety of related software, services, accessories, networking solutions and third-party digital content and applications. The Group's products and services include iPhone*, iPad*, Mac*, Apple Watch*, Apple TV*, a portfolio of consumer and professional software applications, iOS, macOS*, watchOS* and tvOS* operating systems. iCloud*, Apple Pay* and a variety of accessory, service and support offerings. The Group sells and delivers digital content and applications through the iTunes Store*, App Store*, Mac App Store, TV App Store, iBooks Store* and Apple Music* (collectively "Digital and Content Services"). The Group sells its products worldwide through its retail stores, online stores and direct sales force, as well as through third-party cellular network carriers, wholesalers, retailers and value-added resellers. In addition, the Group sells a variety of third-party Apple compatible products, including application software and various accessories through its retail and online stores. The Group sells to consumers, small and mid-sized businesses and education, enterprise and government customers.

The Company provides services to group affiliates. These services include sales support, marketing, financial and administrative services relating to the EMEA region.

Key performance indicators

The key financial and other performance indicators during the period were as follows:

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000	Change %
Operating costs	127,449	359,045	-64%
Total equity	317,854	210,557	+51%

Operating costs during 6 months ended 30 September 2017 decreased by 64% versus 2017 (18-month period) due to the shortening of the reporting period.

In the 6-month period to 30 September 2017, the Company had a monthly average number of employees of 870 (18 months to 01 April 2017: 791), which was an increase of 10% on the prior year. This was driven by the overall growth of the business.

Apple Europe Limited

For the period ended 30 September 2017

Strategic report (continued)

Each indicator is monitored by local management against budget and against prior periods. The directors are satisfied with the performance of the Company during the period with regard to the indicators set out above.

Risks and uncertainties

The risks and uncertainties faced by the business are those typical of the technology sector, but are mitigated by the historically strong financial performance of the Company and its long-standing reputation and tradition within the sector.

The directors consider the principal risks and uncertainties facing the Company are:

- retaining key employees and succession planning
- a rising cost base.

The directors believe that these risks are effectively managed through a strong focus on its cost base and on its key employees.

On 23 June 2016, the United Kingdom (U.K.) held a referendum in which voters approved an exit from the European Union (E.U.), commonly referred to as "Brexit". As a result of the referendum, it is expected that the British government will begin negotiating the terms of the U.K.'s future relationship with the E.U. Although it is unknown what those terms will be, it is possible that there will be greater restrictions on imports and exports between the U.K. and E.U. countries and increased regulatory complexities. These changes may adversely affect the Company's operations and financial results.

Financial risk is managed by Apple Inc.'s, specialist Treasury department under policies approved by its board of directors. Therefore, the financial risk facing the Company is considered low.

Results

The profit for the period after taxation amounted to £79,217,000 (18 months to 01 April 2017: £104,986,000).

By order of the board

Director



Dated 18 May 2018

Print

Peter R. Denwood

100 New Bridge Street
London EC4V 6JA

Apple Europe Limited

For the period ended 30 September 2017

Director's report

The directors of the Company present their report for the period ended 30 September 2017.

Directors

The directors who held office during the period were as follows:

Gene Levoff (resigned 14 March 2018)

Michael Boyd

Peter Denwood (appointed 9 June 2017)

The Company Secretary is Abogado Nominees Limited.

Dividend

There was no dividend paid during the period (18 months to 01 April 2017: £255,000,000).

Future developments

There are no significant future developments expected to impact the Company.

Post balance sheet events

On 30 April 2018 the Company approved a dividend of £300,000,000 to be paid. No other important events affecting the Company have taken place since the end of the financial period.

Going concern

The Company's business activities, together with factors likely to affect its future development, performance and position are set out in the principal activities and business review, risks and uncertainties and key performance indicators sections of the Strategic Report. The directors believe the Company is well placed to manage its business risks successfully.

The Company's directors have a reasonable expectation that the Company has adequate resources to continue its operations for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

The results of the Company for the period ended 30 September 2017 as set out on page 9 are considered satisfactory.

Political contributions

The Company made no political contributions during the period (18 months to 01 April 2017: £Nil).

Disabled employees

The Company gives full consideration to applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career development and promotion.

Apple Europe Limited

For the period ended 30 September 2017

Directors' report (continued)

Employee involvement

The Company operates a framework for employee information and consultation. Employees receive regular updates on the business, products and matters of concern to them. The Company uses anonymous surveys to hear directly from team members about their own experiences working at Apple, to help support an environment of consistent and ongoing feedback among our teams and leadership. The Company's employees are represented in the European Consultation Forum, Apple's European Works Council. All employees are encouraged to invest in the Group through participation in the employee share purchase plan.

Risks and uncertainties

The risks and uncertainties facing the Company are disclosed in the Strategic report.

Disclosure of information to the auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Qualifying third-party indemnity provisions

The company benefits from a global indemnity policy which protects its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity provision remains in force as at the date of approving the Directors' Report.

Reappointment of the auditors

In accordance with s.487 of the Companies Act 2006, Ernst & Young, Chartered Accountants will be deemed reappointed as auditors of the Company.

By order of the board

Director

P. R. Denwood

Dated 18 May 2018

Print

Peter R. Denwood

100 New Bridge Street
London EC4V 6JA

Apple Europe Limited

For the period ended 30 September 2017

Directors' responsibilities statements

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

UK 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law), including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom 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 and then apply them consistently;
- make judgments 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.

The directors are responsible for keeping proper 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APPLE EUROPE LIMITED

Opinion

We have audited the financial statements of Apple Europe Limited for the period ended 30 September 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 22, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 September 2017 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APPLE EUROPE LIMITED (Continued)

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APPLE EUROPE LIMITED (Continued)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's Report.



Anne O'Leary (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Cork, Ireland

Date 21 May 2018

Apple Europe Limited

Statement of comprehensive income for the period ended 30 September 2017

		6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
	Note		
Turnover – continuing operations	2	220,332	656,177
Administrative expenses		(127,449)	(359,045)
		<u> </u>	<u> </u>
Operating profit – continuing operations	3	92,883	297,132
Other interest receivable and similar income	5	143	667
Interest payable and similar charges	6	(13)	(482)
		<u> </u>	<u> </u>
Profit on ordinary activities before taxation		93,013	297,317
Tax charge on profit on ordinary activities	7	(13,796)	(192,331)
		<u> </u>	<u> </u>
Profit for the financial period		79,217	104,986
		<u> </u>	<u> </u>
Total other comprehensive income		-	-
		<u> </u>	<u> </u>
Total comprehensive income for the period		79,217	104,986
		<u> </u>	<u> </u>

Apple Europe Limited

Statement of financial position at 30 September 2017

		30 September 2017 £'000	01 April 2017 £'000
	<i>Note</i>		
Fixed assets			
Tangible fixed assets	9	41,023	31,613
		<u>41,023</u>	<u>31,613</u>
Current assets			
Debtors: amounts falling due within one year	10	434,073	379,112
Cash at bank and in hand		3,378	14,257
		<u>437,451</u>	<u>393,369</u>
Creditors: amounts falling due within one year	11	(140,732)	(196,270)
		<u>296,719</u>	<u>197,099</u>
Net current assets			
		<u>296,719</u>	<u>197,099</u>
Total assets less current liabilities		<u>337,742</u>	<u>228,712</u>
Provisions for liabilities	12	(19,888)	(18,155)
		<u>317,854</u>	<u>210,557</u>
Net assets			
		<u>317,854</u>	<u>210,557</u>
Capital and reserves			
Called up share capital	13	3,000	3,000
Profit and loss account		192,072	112,855
Capital reserves	14	122,782	94,702
		<u>317,854</u>	<u>210,557</u>
Shareholder's funds		<u>317,854</u>	<u>210,557</u>

These financial statements were approved by the board of directors on 18 May 2018
and were signed on its behalf by:

Director P. R. Denwood

Dated 18 May 2018

Print Peter R. Denwood

100 New Bridge Street,
London EC4V 6JA

Apple Europe Limited

Statement of changes in equity for the period ended 30 September 2017

	Called up share capital £'000	Profit and loss account £'000	Capital reserve £'000	Total £'000
At 26 September 2015	3,000	75,283	187,586	265,869
Profit for the financial year	-	104,986	-	104,986
Other comprehensive income	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	104,986	-	104,986
Capital contribution (note 14)	-	-	94,702	94,702
Dividends paid (note 8)	-	(67,414)	(187,586)	(255,000)
	<hr/>	<hr/>	<hr/>	<hr/>
At 01 April 2017	3,000	112,855	94,702	210,557
Profit for the financial period	-	79,217	-	79,217
Other comprehensive income	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	79,217	-	79,217
Capital contribution (note 14)	-	-	28,080	28,080
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2017	3,000	192,072	122,782	317,854
	<hr/>	<hr/>	<hr/>	<hr/>

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

Apple Europe Limited is a limited liability company incorporated in the United Kingdom. The Registered Office is 100 New Bridge Street, London, EC4V 6JA.

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law), including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006.

Basis of preparation

The company has taken advantage of the disclosure exemptions allowed under this standard. The company's shareholder was notified of and did not object to the use of the disclosure exemptions.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- Section 4 Statement of Financial Position paragraph 4.12(a)(iv)
- Section 3 Financial Statement Presentation paragraph 3.17(d)
- Section 7 Statement of Cash Flows
- Section 11 Basic Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f)
- Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23; and
- Section 33 Related Party Disclosures paragraph 33.7.

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting, and they are presented in sterling which is the functional currency of the company and rounded to the nearest £'000.

Going concern

The financial statements have been prepared on the going concern basis. The directors are therefore satisfied that adequate resources are available to the company and they have no reason to believe that any material uncertainty exists that would cast a doubt about the ability of the company to continue as a going concern.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

1 Accounting policies (continued)

Judgments and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position 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. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognized in the financial statements.

- *Taxation*

The Company establishes provisions using reasonable estimates of taxable profits. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the Company and the responsible tax authority.

- *Deferred Tax Asset*

Management estimation is required to determine the amount of deferred tax assets that can be recognized, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies. Further details are contained in note 7.

- *Impairment of non-financial assets*

The Company reviews its non-financial assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of these assets is measured by comparison of their carrying amounts to fair value. If these assets are considered to be impaired, the impairment recognized is equal to the amount by which the carrying value of the assets exceeds its fair value.

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and cost, if applicable, can be reliably measured.

Rendering of services

The Company earns service fee income under service agreements in place with related group undertakings. Income receivable for the provision of services to group companies is recognized when earned.

Interest income

Revenue is recognised as interest accrues using the effective interest method.

Dividends

Revenue is recognised when the Company's right to receive payment is established.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

1 Accounting policies (continued)

Related party transactions

As the Company is a wholly-owned subsidiary of Apple Inc. the Company has taken advantage of the exemption contained in section 33.1A of FRS102 and has therefore not disclosed transactions or balances with entities which form part of the Group (or investees of the Group qualifying as related parties).

The consolidated financial statements of Apple Inc., within which the results of this Company are included, can be obtained from the address given in note 19 to the accounts.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes the costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Office equipment:	5 years
Leasehold improvement:	lesser of 10 years or lease term

The carrying values of tangible fixed assets are reviewed at each reporting date for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

Current tax is provided on the Company's taxable profits, at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

1 Accounting policies (continued)

Foreign currencies

The financial statements are presented in Sterling ("£"), which is the company's presentational and functional currency and the level of rounding is to the nearest £'000. Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. The resulting monetary assets and liabilities are translated at the balance sheet date and the exchange differences are dealt with in the profit and loss account.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight-line basis over the term of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

Share based payments

The Company recognizes no shareholder dilution related to share-based payment transactions in which it receives employee services in exchange for equity instruments of the Company's Parent, Apple Inc. Share-based compensation cost for restricted stock units ("RSUs") is measured based on the closing fair market value of the Apple Inc.'s common stock on the date of grant. Share-based compensation cost for stock options is estimated at the grant date based on each option's fair-value as calculated by the Black-Scholes-Merton ("BSM") option pricing model. The Company recognizes share-based compensation cost as expense over the requisite service period with a corresponding shareholder contribution recorded within equity.

Provisions for liabilities

A provision is recognised in the balance sheet when the Company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to that liability.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

1 Accounting policies (continued)

Leasehold property restoration

Full provision is made for the Company's costs in relation to restoration liabilities at its leasehold properties. The estimated costs are capitalised as leasehold improvements and depreciated over the remaining useful life of the leasehold property. Current cost estimates are revised each year and any resulting change is reflected in the carrying amount of the relevant assets.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Short-term debtors and creditors

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Short-term debtors and creditors are not discounted.

2 Turnover

Turnover comprises consideration received or receivable for the sale of services in the ordinary course of the Company's activities.

3 Operating profit

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
<i>Operating profit is stated after charging:</i>		
Hire of plant and machinery		
- rentals under operating leases	14	18
Depreciation of tangible fixed assets (note 9)	5,574	11,297
Foreign exchange gains/ (losses)	290	(233)
Other operating lease rentals	5,945	14,624
Loss on disposal of fixed assets	11	21
	<hr/>	<hr/>

Audit fees are borne by another group company in 2017.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

4 Staff costs

(a) Staff costs are analysed as follows:

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Wages and salaries	44,081	123,775
Social security costs	12,253	38,284
Other pension costs (note 15)	2,235	6,085
Share based payments	28,080	94,702
	<hr/>	<hr/>
Total staff costs	86,649	262,846
	<hr/>	<hr/>

The average monthly number of employees during the period was 870 (18 months to 01 April 2017: 791) and is analysed into the following categories:

	6-month period ended 30 September 2017 Number	18-month period ended 01 April 2017 Number
Sales Support/Marketing	499	499
Finance/Administration	135	120
Technical	236	172
	<hr/>	<hr/>
	870	791
	<hr/>	<hr/>

(b) Directors' remuneration

There were no payments to directors during the financial period (18 months to 01 April 2017: Nil).

All directors exercised Apple Inc. restricted stock units during the period (18 months to 01 April 2017: all directors exercised Apple Inc. restricted stock units).

(c) Share-based payments

As of 30 September 2017 and 01 April 2017, the company did not have any equity-settled plans or transactions. However, the company's ultimate parent, Apple Inc. had three employee benefit plans relevant to the company up until 28 December 2014: the 2014 Employee Stock Plan (the "2014 Plan"), the 2003 Employee Stock Plan (the "2003 Plan"), and the Employee Stock Purchase Plan (the

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

4 Staff costs (continued)

“Purchase Plan”). Under these plans, the company’s ultimate parent issues shares of Apple Inc. upon vesting of restricted stock units (RSUs), exercise of stock options or the employees’ purchase of shares under the plans. The issuance of shares and cash received upon exercise or sale is undertaken solely by Apple Inc. and as a result no dilution in shareholder’s equity or cash inflows will occur for the company. Apple Inc.’s relevant employee benefit plans are summarized as follows:

2014 Employee Stock Plan

RSUs granted under the 2014 Plan generally vest over four years, based on continued employment, and are settled upon vesting in shares of Apple Inc.’s common stock on a one-for-one basis.

2003 Employee Stock Plan

Options granted under the 2003 Plan generally expire seven to ten years after the grant date and generally become exercisable over a period of four years, based on continued employment, with either annual, semi-annual or quarterly vesting. RSUs granted under the 2003 Plan vest over two to four years, based on continued employment and are settled upon vesting in shares of Apple Inc.’s common stock on a one-for-one basis. In the second quarter of 2014, Apple Inc. terminated the authority to grant new awards under the 2003 plan.

Employee Stock Purchase Plan

The Purchase Plan is an Apple Inc. shareholder-approved plan under which substantially all employees may purchase Apple Inc. common stock through payroll deductions at a price equal to 85% of the lower of the fair market values of the stock as of the beginning or the end of six-month offering periods. An employee’s payroll deductions under the Purchase Plan are limited to 10% of the employee’s compensation and employees may not purchase more than US\$25,000 of stock during any calendar year.

5 Other interest receivable and similar income

	6-month period ended 30 September 2017 £’000	18-month period ended 01 April 2017 £’000
Interest from loans to related undertakings	143	667

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

6 Interest payable and similar charges

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Bank charges and fees	13	482

7 Tax

(a) Tax on profit on ordinary activities

The tax charge is made up as follows:

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
<i>Current tax:</i>		
UK corporation tax at 19% (18 months to 01 April 2017: 20%)	13,238	57,449
Adjustment in respect of prior years	877	136,984
Total current tax charge	14,115	194,433
<i>Deferred tax:</i>		
Depreciation/ capital allowances	472	446
Share based payments timing differences	(791)	(5,048)
Prior year tax losses reversed/utilized	-	2,500
Deferred tax credit	(319)	(2,102)
Tax on profit on ordinary activities	13,796	192,331

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

7 Tax (continued)

(b) Reconciliation of the total tax charge

The tax charge for the period is different to the standard rate of corporation tax in the UK of 19% (18 months to 01 April 2017: 20%). The differences are explained below:

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Profit on ordinary activities before taxation	93,013	297,317
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (18 months to 01 April 2017: 20%)	17,672	59,463
Difference between UK GAAP and UK tax treatment of share based compensation	(5,098)	(7,199)
Impact of difference in rate between corporation tax and deferred tax	-	975
Prior period adjustment to deferred tax asset	(55)	3,468
Adjustment in respect of prior years	877	136,984
Other permanent differences	400	(1,360)
Total tax expense	13,796	192,331

(c) Factors that may affect future tax charges

At the Summer Budget 2015, the government announced a reduction in the rate from 20% to 19% for the year beginning 01 April 2017. At budget 2016, the government announced a further reduction to the Corporate tax main rate for the year starting 01 April 2020, setting the rate at 17%.

The Company has a recognised deferred tax asset of £15,372,000 (01 April 2017: £15,053,000) comprising:

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

7 Tax (continued)

Deferred tax

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Accelerated capital allowances	(87)	385
Share based payments timing difference	15,459	14,668
	<u>15,372</u>	<u>15,053</u>
Deferred tax asset at start of period	15,053	12,951
Deferred tax credit in profit and loss account	319	2,102
	<u>15,372</u>	<u>15,053</u>
Deferred tax asset at end of period	<u>15,372</u>	<u>15,053</u>

The Company reviews its position on the utilisation of deferred tax assets on an annual basis. Currently the Company expects £8,843,000 of the closing deferred tax asset to be reversed during the next financial period.

8 Dividends

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Declared and paid on ordinary shares during the period	-	255,000
	<u>-</u>	<u>255,000</u>

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

9 Tangible fixed assets

	Leasehold improvement £'000	Office equipment £'000	Construction in progress £'000	Total £'000
Cost				
At beginning of period	15,485	33,271	4,277	53,033
Additions	2,291	6,068	6,636	14,995
Disposals	-	(301)	-	(301)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	17,776	39,038	10,913	67,727
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At beginning of period	(8,054)	(13,366)	-	(21,420)
Charge for period	(1,767)	(3,807)	-	(5,574)
Disposals	-	290	-	290
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	(9,821)	(16,883)	-	(26,704)
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 30 September 2017	7,955	22,155	10,913	41,023
	<hr/>	<hr/>	<hr/>	<hr/>
At 01 April 2017	7,431	19,905	4,277	31,613
	<hr/>	<hr/>	<hr/>	<hr/>

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

10 Debtors: amounts falling due within one year

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Amounts owed by group undertakings	412,506	360,409
Prepayments and accrued income	3,046	1,637
VAT receivable	3,149	2,013
Other receivables	-	-
Deferred tax asset (note 7)	15,372	15,053
	<u>434,073</u>	<u>379,112</u>

The amounts owed by group undertakings are interest bearing and repayable on demand.

11 Creditors: amounts falling due within one year

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Trade creditors	5,232	5,380
Amounts owed to group undertakings	85,579	-
Corporation tax	27,523	173,431
Other taxes and social security taxes	-	4,671
Accruals	22,398	12,788
	<u>140,732</u>	<u>196,270</u>

The amounts owed to group undertakings are non-interest bearing and repayable on demand.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

12 Provisions for liabilities

	National insurance on unvested SBP £'000	Long term leasehold improvement £'000	Total £'000
At 01 April 2017	16,559	1,596	18,155
Arising/(utilized) during the period	(338)	2,071	1,733
At 30 September 2017	16,221	3,667	19,888

A leasehold improvement accrual has been applied in respect of asset retirement obligations whereby the Company has an obligation to restore its leased premises to their original condition on vacation of the premises at the end of the lease in 2019.

A provision has been applied for national insurance contribution liability in relation to unvested restricted stock units and unexercised stock options.

13 Called up share capital

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	3,000	3,000

On 25 August 2005, 3,000,000 ordinary shares with aggregate nominal value of £3,000,000, were allotted for cash at £1.00 each to the parent company at the time, Apple Inc. On 27 December 2015, these shares were transferred to Apple Operations Europe.

The ordinary shares carry the right to:

- receive notice of, attend, speak or vote at any general meeting of the company. Where a matter is being decided on a show of hands, every member present in person and every proxy shall have one vote and on a poll, every member shall have one vote for every share held or for each £1 of stock held;
- participate in any dividends (if any) declared on that class of share; and
- in the winding up of the company, repayment of capital paid upon such shares and the right to participate in the division of any surplus assets of profits of the company.

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

14 Capital reserves

	6-month period ended 30 September 2017 £'000	18-month period ended 01 April 2017 £'000
Capital Contributions	122,782	94,702

Capital contribution balance as at 30 September 2017 consists of share-based compensation related to employee stock options.

15 Pension scheme

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independent administered fund. The pension costs charged for the period represents contributions payable by the Company to the scheme and amounted to £2,235,000 (18 months to 01 April 2017: £6,085,000). The liability outstanding at the period end was £666,000 (01 April 2017: £633,000).

16 Commitments

Capital Commitments

There were no capital commitments at 30 September 2017 (01 April 2017: £Nil).

17 Guarantees

The Company has issued a guarantee in favour of HM Customs & Excise in the amount of £52,000 (01 April 2017: £52,000).

18 Obligations under lease contracts

Future minimum rentals payable under non-cancellable operating leases are as follows:

	6-month period ended 30 September 2017		18-month period ended 01 April 2017	
	Buildings £'000	Other £'000	Buildings £'000	Other £'000
- Not later than one year	12,250	6,174	11,949	4,987
- Later than one year and not later than five years	84,132	5,621	72,928	9,156
- Later than five years	303,149	-	313,791	224
	<u>399,531</u>	<u>11,795</u>	<u>398,668</u>	<u>14,367</u>

Apple Europe Limited

Notes to the financial statements
for the period ended 30 September 2017

19 Ultimate parent company and parent undertaking of largest group of which the Company is a member

Apple Inc., a company incorporated under the laws of the State of California, United States of America, is the ultimate parent undertaking and controlling party and is both the smallest and largest undertaking into which the results of Apple Europe Limited are consolidated.

Copies of Apple Inc., accounts may be obtained from:

One Apple Park Way
Cupertino, California 95014
USA

20 Related party transactions

The company undertakes transactions with other group undertakings. As the company is a wholly owned subsidiary undertaking of Apple Inc., the consolidated financial statements of which are publicly available, disclosure of such transactions is not required under Section 33 Related party disclosures paragraph 33.1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

21 Events after the reporting period

On 30 April 2018 the Company approved a dividend of £300,000,000 to be paid. No other important events affecting the Company have taken place since the end of the financial period.

22 Approval of financial statements

The directors issued and approved the financial statements on 18 May 2018

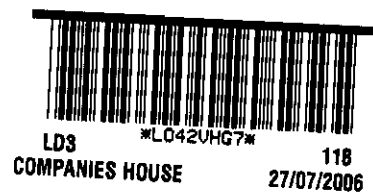
P. R. Dever

Apple Europe Limited

Directors' report and financial statements

Year ended 24 September 2005

Registered number 5051046



Apple Europe Limited

Formerly Inspirerealm Limited

Directors' report and financial statements

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Apple Europe Limited

Formerly Inspirerealm Limited

Directors' report

The directors present their annual report and audited financial statements for the year ended 24 September 2005.

Principal activities and business review

The company's principal activity is to render professional services to other companies within the Apple group. The company's name was changed from Inspirerealm Limited to Apple Europe Limited on 31 January 2005.

The directors consider the results of the year to be satisfactory.

Results

The profit for the year after taxation amounted to £397,000 (2004: £Nil).

Dividend

No dividend (2004: £Nil) was paid or proposed.

Directors and their interests

The directors who held office during the year were as follows:

Nancy Heinen (resigned as a director on 1 May 2006)

Georges Guyon de Chemilly (appointed as a director on 14 February 2005)

Peter Oppenheimer (replaced Nancy Heinen as secretary on 11 May 2006)

Gary Wipfler

Eduardo Cue (resigned as a director on 14 February 2005)

Tim Cook (was appointed as a director on 8 May 2006)

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company. The interests of the directors in other group companies are disclosed in the directors' report of the parent company.

Political and charitable contributions

The company made no political contributions during the year (2004: £Nil). Donations to UK charities amounted to £Nil (2004: £Nil).

Post balance sheet events

No important events affecting the company have taken place since the end of the financial year.

Auditors

KPMG, Chartered Accountants, will continue in office.

By order of the board

Director.....

Print.....

Peter Oppenheimer

Dated... July 20, 2006

100 New Bridge Street
London EC4V 6JA

Apple Europe Limited

Formerly Inspirerealm Limited

Statement of directors' responsibilities in respect of the Directors' Report and financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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 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.

The directors are responsible for keeping proper accounting records which 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 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities



KPMG
Chartered Accountants
90 South Mall
Cork
Ireland

Independent auditors' report to the members of Apple Europe Limited

We have audited the financial statements on pages 4 to 13.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 24 September 2005 and of its profit for the 12 month year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG
Chartered Accountants
Registered Auditors

Date: 20 July 2006

Apple Europe Limited

Profit and loss account for the year ended 24 September 2005

	<i>Note</i>	2005 £'000	2004 £'000
Turnover	2	7,127	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		7,122	-
Administrative expenses		(6,574)	-
		<hr/>	<hr/>
Operating profit	3	553	-
Interest receivable and similar income	6	19	-
Interest payable and similar charges	7	(1)	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		571	-
Tax on profit on ordinary activities	8	(244)	-
		<hr/>	<hr/>
Profit for the financial year	14	327	-
		<hr/>	<hr/>

There were no other recognised gains or losses other than those shown above.

Apple Europe Limited

Balance sheet at 24 September 2005

	Note	2005 £'000	2004 £'000
Fixed assets			
Tangible assets	9	2,552	-
Current assets			
Debtors	10	2,348	1
Cash at bank and in hand		2,650	-
		4,998	1
Creditors: amounts falling due within one year	11	(4,011)	-
Net current assets		987	1
Provision for liabilities and charges	12	(212)	-
Net assets		3,327	1
Capital and reserves			
Called up share capital	13	3,000	1
Profit and loss account	14	327	-
Shareholders' funds – equity	14	3,327	1

These financial statements were approved by the board of directors on July 20, 2006
and were signed on its behalf by:

Director.....

Print..... Peter Oppenheimer

Dated..... July 20, 2006

100 New Bridge Street
London EC4V 6JA

Apple Europe Limited

Notes

forming part of the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of Apple Computer, Inc., the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

The consolidated financial statements of Apple Computer, Inc. within which the results of this company are included, can be obtained from the address given in the notes to the accounts.

Fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	20% straight line
Leasehold improvements	lesser of 10 years or lease term
Apple own use	33% - 100% straight line

Taxation

Current tax is provided on the company's taxable profits, at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Apple Europe Limited

Notes (continued)

1 Accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are translated at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Operating leases

Rentals paid under operating lease are charged to the profit and loss account on a straight line basis over the term of the lease.

Turnover

The company earns service fee income under a service agreement in place with Apple Computer Inc. Income receivable for the provision of services to group companies is recognised when earned.

2. Turnover

As permitted by paragraph 55(5) of Schedule 4 to the Companies Act 1985, turnover is not analysed as in the opinion of the directors the disclosure of this information would be seriously prejudicial to the interests of the company.

3 Operating profit

	2005 £'000	2004 £'000
<i>Operating profit is stated after charging:</i>		
Auditors' remuneration		
- audit	5	-
Depreciation	154	-
Hire of plant and machinery		
- rentals under operating leases	29	-
Other operating lease rentals	1,409	-
Loss on disposal of tangible fixed assets	-	-
	<hr/>	<hr/>

Apple Europe Limited

Notes (continued)

4 Remuneration of directors

	2005 £'000	2004 £'000
Emoluments (including pension contributions)	-	-

Two directors exercised share options in Apple group companies during the year (2004: 2).

5 Staff numbers and costs

The average weekly number of employees (including directors) during the year was 66 (2004: None) and is analysed into the following categories:

Staff costs can be analysed as follows:

	2005 £'000	2004 £'000
Sales/Marketing	38	-
Finance/Administration	23	-
Technical	<u>5</u>	<u>-</u>
	66	0
	2005 £'000	2004 £'000
Wages and salaries	1,739	-
Social security costs	647	-
Other pension costs	31	-
	<u>2,417</u>	<u>-</u>

5 Interest receivable and similar income

	2005 £'000	2004 £'000
Bank interest receivable	8	-
Other income	11	-
	<u>19</u>	<u>-</u>

Apple Europe Limited

Notes (continued)

7 Interest payable and similar charges

	2005 £'000	2004 £'000
Bank and similar charges	1	-
	<u>1</u>	<u>-</u>
	<u>1</u>	<u>-</u>

8 Tax on profit on ordinary activities

(a) Analysis of tax charge

	2005 £'000	2004 £'000
UK Corporation tax (note 7(b))	260	-
Total current tax charge	<u>260</u>	<u>-</u>
Deferred Tax (See Note 11)	(16)	-
	<u>(16)</u>	<u>-</u>
Tax on profit on ordinary activities	<u>244</u>	<u>-</u>

(b) Factors affecting tax charge for year

The current tax charge for the period is higher than the standard rate of corporation tax in the UK (30%). The differences are explained below.

	2005 £'000	2004 £'000
Current tax reconciliation		
Profit on ordinary activities before tax	571	-
Taxation charge at UK corporation tax rate of 30%	<u>171</u>	<u>-</u>
Effects of:		
Depreciation for period in excess of Capital Allowances	7	-
Permanent timing differences	<u>82</u>	<u>-</u>
Total current tax charge (see above)	<u>260</u>	<u>-</u>

Apple Europe Limited

Notes (continued)

9 Tangible fixed assets

	Leasehold improvement £'000	Office equipment £'000	Apple own use £'000	Total £'000
Cost				
At beginning of year	-	-	-	-
Additions	2,296	328	82	2,706
At end of year	2,296	328	82	2,706
Depreciation				
At beginning of year	-	-	-	-
Charge for year	64	8	82	154
At end of year	64	8	82	154
Net book value				
At 24 September 2005	2,232	320	-	2,552
At 25 September 2004	-	-	-	-

10 Debtors

	2005 £'000	2004 £'000
Amounts owed by related undertakings	2,290	1
Other debtors and prepayments	58	-
	2,348	-

The amounts owed by related undertakings are non-interest bearing.

All of the above balances are due within one year.

Apple Europe Limited

Notes (continued)

11 Creditors: amounts falling due within one year

	2005 £'000	2004 £'000
Trade creditors	98	-
Taxation	244	-
Social security	371	-
Accruals	3,298	-
	<hr/>	<hr/>
	4,011	-
	<hr/>	<hr/>

The company has a recognised deferred tax asset of £16k (2004: £Nil) arising from the excess of depreciation over capital allowances.

12 Provision for liabilities and charges

	2005 £'000	2004 £'000
Asset retirement obligation	212	-
	<hr/>	<hr/>
	212	-
	<hr/>	<hr/>

The provision for liabilities and charges is in respect of an asset retirement obligation whereby the company has an obligation to restore its leased premises to its original condition on vacation of the premises at the end of the lease. The company has provided for expected obligations in this regard and has discounted them to net present value.

13 Called up share capital

	2005 £'000	2004 £'000
<i>Authorised, called up and fully paid</i>		
3,000,000 ordinary shares of £1 each		
(2004: 1,000 ordinary shares of £1 each)	3,000	1
	<hr/>	<hr/>

During the year 2,999,000 ordinary shares of £1 each were allotted and called up.

Apple Europe Limited

Notes (continued)

14 Reconciliation of shareholders' funds - equity

	Share capital £'000	Profit and loss account £'000	Total shareholders' funds £'000
At beginning of year	1	-	1
Profit for the year	-	327	327
New share capital subscribed	2,999	-	2,999
	<hr/>	<hr/>	<hr/>
At end of year	3,000	327	3,327
	<hr/>	<hr/>	<hr/>

15 Pension scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independent administered fund. The pension costs charged for the period represents contributions payable by the company to the scheme and amounted to £31k (2004: £Nil). The liability outstanding at the year end was £18k (2004: £Nil).

16 Commitments

Capital commitments

There were no capital commitments at 24 September 2005 (2004: £Nil).

Lease commitments

The annual commitments under non-cancellable operating leases at 24 September 2005 are as follows:

	2005		2004	
	Buildings £'000	Other £'000	Buildings £'000	Other £'000
Operating leases which expire:				
- within one year	-	-	-	-
- in the second to fifth year	-	-	-	-
- over five years	1,538	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,538	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

Apple Europe Limited

Notes *(continued)*

17 Ultimate parent company and parent undertaking of larger group of which the company is a member

Apple Computer Inc., incorporated in the United States of America, is the ultimate parent undertaking and controlling party and is both the smallest and largest undertaking into which the results of Apple Europe Limited are consolidated.

Copies of Apple Computer Inc., accounts may be obtained from:

1 Infinite Loop
Cupertino
CA 95014
USA

BLUEPRINT

OneWorld

028552/30

363a

Please complete in typescript,
or in bold black capitals.

Annual Return

CHFP010

Company Number

5051046

Company Name in full

APPLE EUROPE LIMITED

Date of this return

The information in this return is made up
to

Day Month Year

2 0 0 2 2 0 0 7

Date of next return

If you wish to make your next return to a
date earlier than the anniversary of this
return please show the date here.
Companies House will then send a form at
the appropriate time.

Day Month Year

Registered Office

Show here the address at the date of
this return.

100 NEW BRIDGE STREET

Any change of
registered office **must**
be notified on form
287.

Post town

LONDON

County / Region

UK Postcode

EC4V 6JA

Principal business activities

Show trade classification code number(s)
for the principal activity or activities.

7487

If the code number cannot be determined,
give a brief description of principal
activity.

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ**DX 33050 Cardiff**

for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

TUESDAY



A45

A6PY7NFC

27/02/2007

421

COMPANIES HOUSE

Register of members

If the register of members is not kept at the registered office, state here where it is kept.

Post town

County / Region

UK Postcode

Register of Debenture holders

If there is a register of debenture holders, or a duplicate of any such register or part of it, which is not kept at the registered office, state where it is kept.

Post town

County / Region

UK Postcode

Company type

Public limited company

Private company limited by shares

Private company limited by guarantee without share capital

Private company limited by shares exempt under section 30

Private company limited by guarantee exempt under section 30

Private unlimited company with share capital

Private unlimited company without share capital

X

Please tick the appropriate box

Company Secretary

(Please photocopy this area to provide details of joint secretaries).

* Voluntary details.

If a partnership give the names and addresses of the partners or the name of the partnership and office address.

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Name

* Style / Title

Forename(s)

Surname

Address

Details of a new company secretary must be notified on form 288a.

Post town

County / Region

UK Postcode

Country

BLUEPRINT

Register of members

If the register of members is not kept at the registered office, state here where it is kept.

Post town

County / Region

UK Postcode

Register of Debenture holders

If there is a register of debenture holders, or a duplicate of any such register or part of it, which is not kept at the registered office, state where it is kept.

Post town

County / Region

UK Postcode

Company type

Public limited company

Private company limited by shares

Private company limited by guarantee without share capital

Private company limited by shares exempt under section 30

Private company limited by guarantee exempt under section 30

Private unlimited company with share capital

Private unlimited company without share capital

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Please tick the appropriate box

Company Secretary

(Please photocopy this area to provide details of joint secretaries).

* Voluntary details.

If a partnership give the names and addresses of the partners or the name of the partnership and office address.

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Name

* Style / Title

Forename(s)

Surname

Address

Post town

County / Region

Country

Details of a new company secretary must be notified on form 288a.

PETER

OPPENHEIMER

1354 SHERMAN AVENUE

MENLO PARK

CALIFORNIA 94025

United States

BLUEPRINT

Directors

Please list directors in alphabetical order.

Details of new directors must be notified on form 288a

Directors In the case of a director that is a corporate or a Scottish firm, the name is the corporate or firm name.

Name * Style / Title

Day Month Year
Date of birth 2 2 1 1 1 9 6 0

Forename(s) TIMOTHY DONALD

Surname COOK

Address

935 ADDISON AVENUE

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Post town PALO ALTO

County / Region CALIFORNIA 94301

UK Postcode

Country United States of America

Nationality American

Business occupation BUSINESSMAN

* Voluntary details.

Name * Style / Title

Day Month Year
Date of birth 1 4 0 3 1 9 4 8

Forename(s) GEORGES JEAN-PHILIPPE

Surname GUYON DE CHEMILLY

Address

THE COTTAGE AT SQUIRES MOUNT, SQUIRES MOUNT

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Post town HAMPSTEAD

County / Region LONDON

UK Postcode NW3 1EG

Country

Nationality French

Business occupation FINANCE DIRECTOR

BLUEPRINT

Directors*Please list directors in alphabetical order.***Details of new directors must be notified on form 288a**

Directors In the case of a director that is a corporate or a Scottish firm, the name is the corporate or firm name.

Name * Style / Title

Day Month Year
Date of birth 0 5 1 2 1 9 6 2

Forename(s) PETER

Surname OPPENHEIMER

Address

1354 SHERMAN AVENUE

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Post town MENLO PARK

County / Region CALIFORNIA 94025

UK Postcode

Country United States

Nationality

United States
Citizen

Business occupation BUSINESSMAN

* Voluntary details.

Name * Style / Title

Day Month Year
Date of birth 2 4 0 5 1 9 5 9

Forename(s) GARY JOSEPH

Surname WIPFLER

Address

1364 MONTCLAIRE WAY,

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Post town LOS ALTOS,

County / Region CALIFORNIA

UK Postcode

Country United States

Nationality

United States
Citizen

Business occupation VP/TREASURER

BLUEPRINT

Issued share capital

Enter details of all the shares in issue at the date of this return.

	Class (e.g. Ordinary/Preference)	Number of shares issued	Aggregate Nominal Value (i.e. Number of shares issued multiplied by nominal value per share, or total amount of stock)
	Ordinary	3,000,000	£3,000,000.00
	Totals	3,000,000	3,000,000.00

List of past and present shareholders

(use attached schedule where appropriate)

A full list is required if one was not included with either of the last two returns.

There were no changes in the period

☒

on paper

in another format

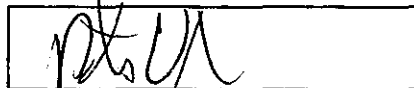
A list of changes is enclosed

☐☐

A full list of shareholders is enclosed

☒☐**Certificate**

I certify that the information given in this return is true to the best of my knowledge and belief.

Signed**Date**

14/02/07

† Please delete as appropriate.

† a director / secretary

When you have signed the return send it with the fee to the Registrar of Companies.

Cheques should be made payable to **Companies House**.

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

This return includes continuation sheets.

(enter number)

Baker & McKenzie LLP
Solicitors

100 New Bridge Street

London EC4V 6JA

Tel: 020 7919 1000

DX: 233 Chancery Lane

Ref: SXC

BLUEPRINT

DX number DX exchange

List of past and present shareholders Schedule to form 363a

CHFP010

Company Number | 5051046

Company Name in full | APPLE EUROPE LIMITED

- > Changes to shareholders particulars or details of the amount of stock or shares transferred must be completed each year
- > You must provide a "full list" of all the company shareholders on:
 - The company's first annual return following the incorporation;
 - Every third annual return after a full list has been provided
- > List the company shareholders in alphabetical order or provide an index
- > List joint shareholders consecutively

Shareholders' details	Shares or amount of stock transferred (if appropriate)		
	Class and number of shares or amount of stock held	Class and number of shares or amount of stock transferred	Date of registration of transfer
Name APPLE INC. Address ONE INFINITE LOOP, CUPERTINO CALIFORNIA 95014, United States UK postcode	£1.00 Ordinary Shares Held 3,000,000		
Name Address UK postcode			
Name Address UK postcode			

Companies House

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Search for companies or officers

APPLE EUROPE LIMITED

Company number **05051046**

Date	Type	Description	View / Download
30 Aug 2018	CS01	Confirmation statement made on 26 August 2018 with no updates	(3 pages)
05 Jun 2018	AA	Full accounts made up to 30 September 2017	(28 pages)
20 Apr 2018	AA01	Previous accounting period shortened from 31 March 2018 to 30 September 2017	(1 page)
15 Mar 2018	TM01	Termination of appointment of Gene Daniel Levoff as a director on 14 March 2018	(1 page)
01 Mar 2018	CH01	Director's details changed for Peter Ronald Denwood on 15 February 2018	(2 pages)
01 Mar 2018	CH01	Director's details changed for Michael Joseph Boyd on 15 February 2018	(2 pages)
15 Feb 2018	PSC05	Change of details for Apple Inc. as a person with significant control on 15 February 2018	(2 pages)
08 Jan 2018	AA	Full accounts made up to 1 April 2017	(27 pages)
29 Aug 2017	CS01	Confirmation statement made on 26 August 2017 with updates	(4 pages)
28 Jun 2017	AA01	Previous accounting period extended from 30 September 2016 to 31 March 2017	(1 page)
15 Jun 2017	AP01	Appointment of Peter Ronald Denwood as a director on 9 June 2017	(2 pages)
12 Sep 2016	CS01	Confirmation statement made on 26 August 2016 with updates	(6 pages)
02 Sep 2016	AP01	Appointment of Michael Joseph Boyd as a director on 14 June 2016	(2 pages)
02 Sep 2016	TM01	Termination of appointment of Gary Joseph Wipfler as a director on 14 June 2016	(1 page)
23 Jun 2016	AA	Full accounts made up to 26 September 2015	(25 pages)
24 Sep 2015	AR01	Annual return made up to 26 August 2015 with full list of shareholders Statement of capital on 2015-09-24 <ul style="list-style-type: none"> • GBP 3,000,000 	(14 pages)
02 Jul 2015	AA	Full accounts made up to 27 September 2014	(25 pages)
25 Sep 2014	AR01	Annual return made up to 26 August 2014 with full list of shareholders Statement of capital on 2014-09-25 <ul style="list-style-type: none"> • GBP 3,000,000 	(14 pages)
20 Jun 2014	AA	Full accounts made up to 28 September 2013	(22 pages)
24 Sep 2013	AR01	Annual return made up to 26 August 2013 with full list of shareholders Statement of capital on 2013-09-24 <ul style="list-style-type: none"> • GBP 3,000,000 	(14 pages)
26 Jun 2013	AA	Full accounts made up to 29 September 2012	(22 pages)
02 May 2013	TM01	Termination of appointment of Leonard Rinaldi as a director	(2 pages)

04 Sep 2012	AR01	Annual return made up to 26 August 2012 with full list of shareholders	(15 pages)
15 Jun 2012	AA	Full accounts made up to 24 September 2011	(22 pages)
04 Jan 2012	TM02	Termination of appointment of Peter Oppenheimer as a secretary	(2 pages)

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Search for companies or officers

APPLE EUROPE LIMITED

Company number **05051046**

Date	Type	Description	View / Download
03 Oct 2011	AR01	Annual return made up to 26 August 2011 with full list of shareholders	(15 pages)
03 Oct 2011	CH01	Director's details changed for Leonard Richard Rinaldi on 1 July 2011	(3 pages)
03 Oct 2011	CH01	Director's details changed for Gary Joseph Wipfler on 1 July 2011	(3 pages)
03 Oct 2011	CH03	Secretary's details changed for Peter Oppenheimer on 1 July 2011	(3 pages)
15 Sep 2011	TM01	Termination of appointment of Peter Oppenheimer as a director	(2 pages)
15 Sep 2011	AP01	Appointment of Gene Daniel Levoff as a director	(3 pages)
14 Jul 2011	CC04	Statement of company's objects	(2 pages)
14 Jul 2011	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES01 - Resolution of Memorandum and/or Articles of Association 	(32 pages)
03 Jun 2011	AA	Full accounts made up to 25 September 2010	(22 pages)
04 Oct 2010	AR01	Annual return made up to 26 August 2010 with full list of shareholders	(15 pages)
27 May 2010	AA	Full accounts made up to 26 September 2009	(22 pages)
03 Dec 2009	TM01	Termination of appointment of Timothy Cook as a director	(2 pages)
22 Sep 2009	363a	Return made up to 26/08/09; full list of members	(7 pages)
20 Aug 2009	AUD	Auditor's resignation	(1 page)
29 Jul 2009	AA	Full accounts made up to 27 September 2008	(23 pages)
20 Feb 2009	288b	Appointment terminate, director georges jean-philippe guyon de chemilly logged form	(1 page)
06 Oct 2008	288b	Appointment terminated director georges guyon de chemilly	(1 page)
03 Oct 2008	363a	Return made up to 26/09/08; full list of members	(7 pages)
28 Jul 2008	288a	Director appointed leonard richard rinaldi	(2 pages)
28 Jul 2008	AA	Full accounts made up to 29 September 2007	(23 pages)
26 Feb 2008	363a	Return made up to 20/02/08; full list of members	(7 pages)
26 Feb 2008	288c	Director's change of particulars / gary wipfler / 01/02/2008	(1 page)
26 Feb 2008	288c	Director's change of particulars timothy donald cook logged form	(1 page)

31 Jul 2007	AA	Full accounts made up to 30 September 2006	(17 pages)
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07 Mar 2007	363a	Return made up to 20/02/07; full list of members	(7 pages)
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Search for companies or officers

APPLE EUROPE LIMITED

Company number **05051046**

Date	Type	Description	View / Download
10 Jan 2007	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> RES01 - Resolution of Memorandum and/or Articles of Association 	(23 pages)
01 Aug 2006	AA	Full accounts made up to 24 September 2005	(15 pages)
09 Jun 2006	288a	New director appointed	(2 pages)
31 May 2006	288b	Secretary resigned;director resigned	(1 page)
24 May 2006	288a	New secretary appointed	(2 pages)
26 Apr 2006	288c	Director's particulars changed	(1 page)
27 Feb 2006	363a	Return made up to 20/02/06; full list of members	(7 pages)
05 Dec 2005	AA	Accounts for a dormant company made up to 25 September 2004	(8 pages)
12 Sep 2005	MEM/ARTS	Memorandum and Articles of Association	(37 pages)
12 Sep 2005	88(2)R	Ad 25/08/05----- £ si 2999000@1=2999000 £ ic 1000/3000000	(2 pages)
12 Sep 2005	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> RES10 - Resolution of allotment of securities <p>This document is currently unavailable, a copy can be ordered from the Contact Centre. Telephone +44 (0)303 1234 500. There is a £3.00 charge per document.</p>	
12 Sep 2005	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> RES04 - Resolution of increasing authorised share capital 	(1 page)
12 Sep 2005	123	£ nc 1000000/3000000 25/08/05	(1 page)
16 Jun 2005	244	Delivery ext'd 3 mth 30/09/04	(1 page)
24 May 2005	363a	Return made up to 20/02/05; full list of members	(7 pages)

21 Mar 2005	288b	Director resigned	(1 page)
21 Mar 2005	288a	New director appointed	(2 pages)
14 Mar 2005	MEM/ARTS	Memorandum and Articles of Association	(30 pages)
14 Mar 2005	RESOLUTIONS	Resolutions <ul style="list-style-type: none">• RES01 - Resolution of Memorandum and/or Articles of Association	(1 page)
31 Jan 2005	CERTNM	Company name changed inspirerealm LIMITED\certificate issued on 31/01/05	(2 pages)
19 Jul 2004	CERTNM	Company name changed itunes music uk LIMITED\certificate issued on 19/07/04	(2 pages)
10 Jun 2004	288a	New secretary appointed;new director appointed	(2 pages)
09 Jun 2004	288a	New director appointed	(2 pages)
09 Jun 2004	288a	New director appointed	(2 pages)
09 Jun 2004	288a	New director appointed	(2 pages)

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Search for companies or officers

APPLE EUROPE LIMITED

Company number **05051046**

Date	Type	Description	View / Download
07 May 2004	88(2)R	Ad 23/04/04----- £ si 999@1=999 £ ic 1/1000	(2 pages)
30 Apr 2004	288b	Director resigned	(1 page)
30 Apr 2004	288b	Director resigned	(1 page)
30 Apr 2004	225	Accounting reference date shortened from 28/02/05 to 30/09/04	(1 page)
30 Apr 2004	123	Nc inc already adjusted 23/04/04	(2 pages)
30 Apr 2004	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES10 - Resolution of allotment of securities <p>This document is currently unavailable, a copy can be ordered from the Contact Centre. Telephone +44 (0)303 1234 500. There is a £3.00 charge per document.</p>	
30 Apr 2004	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES04 - Resolution of increasing authorised share capital <p>This document is currently unavailable, a copy can be ordered from the Contact Centre. Telephone +44 (0)303 1234 500. There is a £3.00 charge per document.</p>	
30 Apr 2004	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES01 - Resolution of Memorandum and/or Articles of Association 	(37 pages)
28 Apr 2004	287	Registered office changed on 28/04/04 from: 280 grays inn road london WC1X 8EB	(1 page)
28 Apr 2004	288b	Secretary resigned	(1 page)
28 Apr 2004	288b	Director resigned	(1 page)
28 Apr 2004	288a	New director appointed	(23 pages)
28 Apr 2004	288a	New secretary appointed;new director appointed	(23 pages)
23 Apr 2004	CERTNM	Company name changed inspirerealm LIMITED\certificate issued on 23/04/04	(2 pages)

2/15/2019

APPLE EUROPE LIMITED - Filing history (free information from Companies House)

20 Feb NEWINC
2004

Incorporation

(10 pages)

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Search for companies or officers

APPLE EUROPE LIMITED

Company number **05051046**

- [Officers](#)
- [Persons with significant control \(https://beta.companieshouse.gov.uk/company/05051046/persons-with-significant-control\)](https://beta.companieshouse.gov.uk/company/05051046/persons-with-significant-control)

Filter officers



Current officers

Apply filter

17 officers / 14 resignations

ABOGADO NOMINEES LIMITED

Correspondence address **100 New Bridge Street, London, EC4V 6JA**

Role Active **Secretary**

Appointed on **18 March 2004**

BOYD, Michael Joseph

Correspondence address **One, Apple Park Way, Cupertino, California 95014, United States**

Role Active **Director**

Date of birth **August 1974**

Appointed on **14 June 2016**

Nationality **American**

Country of residence **United States**

Occupation **Businessman**

DENWOOD, Peter Ronald

Correspondence address **One, Apple Park Way, Cupertino, California 95014, United States**

Role Active **Director**

Date of birth **March 1963**

Appointed on **9 June 2017**

Nationality **American**

Country of residence **United States**

Occupation **Lawyer**

HEINEN, Nancy Regina

Correspondence address **2 Furzeground Way, Stockley Park, Uxbridge, Middlesex, UB11 1BB**

Role Resigned **Secretary**

Appointed on **23 April 2004**

Resigned on **1 May 2006**

OPPENHEIMER, Peter

Correspondence address **1 Infinite Loop, Cupertino, California 95014, United States**

Role Resigned **Secretary**

Appointed on **11 May 2006**

Resigned on **16 December 2011**

THE COMPANY REGISTRATION AGENTS LIMITED

Correspondence address **280 Gray's Inn Road, London, WC1X 8EB**

Role Resigned **Nominee Secretary**

Appointed on **20 February 2004**

Resigned on **18 March 2004**

COOK, Timothy Donald

Correspondence address **935 Addison Avenue, Palo Alto, California, Usa, 94301**

Role Resigned **Director**

Date of birth **November 1960**

Appointed on **12 May 2006**

Resigned on **17 November 2009**

Nationality **American**

Occupation **Businessman**

CUE, Eduardo

Correspondence address **1908 Orangetree Lane, Mountain View, California 94040, Usa**

Role Resigned **Director**

Date of birth **October 1964**

Appointed on **23 April 2004**

Resigned on **14 February 2005**

Nationality **American**

Occupation **Businessman**

GUYON DE CHEMILLY, Georges Jean-Philippe

Correspondence address **The Cottage At Squires Mount, Squires Mount Hampstead, London, France, NW3 1EG**

Role Resigned **Director**

Date of birth **March 1948**

Appointed on **14 February 2005**

Resigned on **3 June 2008**

Nationality **French**

Occupation **Finance Director**

HEINEN, Nancy Regina

Correspondence address **2 Furzeground Way, Stockley Park, Uxbridge, Middlesex, UB11 1BB**

Role Resigned **Director**

Date of birth **October 1956**

Appointed on **23 April 2004**

Resigned on **1 May 2006**

Nationality **American**

Occupation **Attorney**

LEVOFF, Gene Daniel

Correspondence address **1, Infinite Loop, Cupertino, California 95014, United States**

Role Resigned **Director**

Date of birth **January 1974**

Appointed on **31 August 2011**

Resigned on **14 March 2018**

Nationality **American**

Country of residence **United States**

Occupation **Businessman**

OPPENHEIMER, Peter

Correspondence address **1354 Sherman Avenue, Menlo Park, California 94025, Usa**

Role Resigned **Director**

Date of birth **December 1962**

Appointed on **23 April 2004**

Resigned on **29 August 2011**

Nationality **American**

Occupation **Businessman**

RINALDI, Leonard Richard, Dr

Correspondence address **1 Infinite Loop, Cupertino, California 95014, United States**

Role Resigned **Director**

Date of birth **January 1967**

Appointed on **2 July 2008**

Resigned on **24 April 2013**

Nationality **British**

Occupation **Businessman**

WIPFLER, Gary Joseph

Correspondence address **1 Infinite Loop, Cupertino, California 95014, United States**

Role Resigned **Director**

Date of birth **May 1959**

Appointed on **23 April 2004**

Resigned on **14 June 2016**

Nationality **American**

Country of residence **United States**

Occupation **Businessman**

ABOGADO CUSTODIANS LIMITED

Correspondence address **100 New Bridge Street, London, EC4V 6JA**

Role Resigned **Nominee Director**

Appointed on **18 March 2004**

Resigned on **23 April 2004**

ABOGADO NOMINEES LIMITED

Correspondence address **100 New Bridge Street, London, EC4V 6JA**

Role Resigned **Director**

Appointed on **18 March 2004**

Resigned on **23 April 2004**

LUCIENE JAMES LIMITED

Correspondence address **280 Grays Inn Road, London, WC1X 8EB**

Role Resigned **Nominee Director**

Appointed on **20 February 2004**

Resigned on **18 March 2004**

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Companies House

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Search for companies or officers

APPLE EUROPE LIMITED

Company number **05051046**

- [Officers \(https://beta.companieshouse.gov.uk/company/05051046/officers\)](https://beta.companieshouse.gov.uk/company/05051046/officers)
- [Persons with significant control](#)

1 active person with significant control / 0 active statements

Apple Inc. Active

Correspondence address **One Apple Park Way, Cupertino, Ca 95014, United States**

Notified on **6 April 2016**

Governing law **California**

Legal form **Public Corporation**

Place registered **California**

Registration number **C0806592**

Nature of control **Ownership of shares – 75% or more Ownership of voting rights - 75% or more
Right to appoint and remove directors**

Incorporated in **Usa**

[Is there anything wrong with this page?](#)

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 5051046

The Registrar of Companies for England and Wales hereby certifies that
INSPIREREALM LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 20th February 2004



N050510468



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —



12

Please complete in typescript,
or in bold black capitals.

CHWP000

Declaration on application for registration

Company Name in full

INSPIRETEAM LIMITED

I, **Luciene James Limited**

of **280 Gray's Inn Road London WC1**

† Please delete as appropriate.

do solemnly and sincerely declare that I am a † ~~Solicitor engaged in the formation of the company~~ [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

450 Hackney Road London E2

Day Month Year

On

11 02 2014

• Please print name.

before me •

D Joslin

Signed

Date

18/2/04

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

**The Company Limited 280 Gray's Inn Road
London WC1X 8EB**

Tel **020 7833 4446**

DX number

DX exchange



Form revised June 1998

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Companies House

for the record

10

**Please complete in typescript,
or in bold black capitals.**

CHWP000

Notes on completion appear on final page

**First directors and secretary and intended situation of
registered office**

Company Name in full

INSPIRE REALM Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

280 Gray's Inn Road

Post town

London

County / Region

Postcode

WC1X 8EB

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.



Agent's Name

The Company Limited

Address

280 Gray's Inn Road

Post town

London

County / Region

Postcode

WC1X 8EB

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

The Company Limited 280 Gray's Inn Road
London WC1X 8EB

Tel 020 7833 4446

DX number

DX exchange



LD5

LAOJRSQB

03:7

COMPANIES HOUSE

19/02/14

Form revised July 1998

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name			
NAME	*Style / Title	*Honours etc	
* Voluntary details		Forename(s) The Company Registration Agents Ltd	
		Surname	
		Previous forename(s)	
		Previous surname(s)	
Address		280 Gray's Inn Road	
Usual residential address For a corporation, give the registered or principal office address.			
Post town		London	
County / Region		Postcode	WC1X 8EB
Country			
I consent to act as secretary of the company named on page 1			
Consent signature		Date	18/2/04

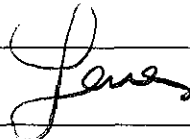
Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	*Honours etc	
Forename(s)		Luciene James Limited	
		Surname	
		Previous forename(s)	
		Previous surname(s)	
Address		280 Gray's Inn Road	
Usual residential address For a corporation, give the registered or principal office address.			
Post town		London	
County / Region		Postcode	WC1X 8EB
Country			
Date of birth		Nationality	British
Business occupation		Limited Company	
Other directorships		None	
I consent to act as director of the company named on page 1			
Consent signature		Date	18/2/04

Directors (continued) (see notes 1-5)

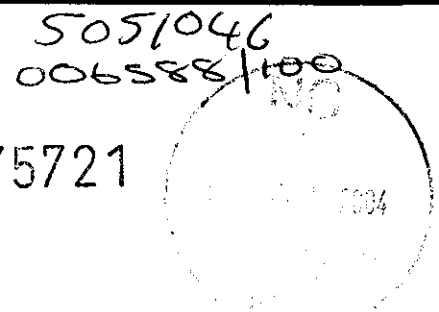
NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>						
* Voluntary details	Forename(s)	<input type="text"/>								
	Surname	<input type="text"/>								
	Previous forename(s)	<input type="text"/>								
	Previous surname(s)	<input type="text"/>								
Address	<input type="text"/>									
Usual residential address	<input type="text"/>									
For a corporation, give the registered or principal office address.	Post town	<input type="text"/>								
	County / Region	<input type="text"/>	Postcode	<input type="text"/>						
	Country	<input type="text"/>								
	Date of birth	<table border="1"><tr><td>Day</td><td>Month</td><td>Year</td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table>	Day	Month	Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality	<input type="text"/>
Day	Month	Year								
<input type="text"/>	<input type="text"/>	<input type="text"/>								
	Business occupation	<input type="text"/>								
	Other directorships	<input type="text"/>								
		<input type="text"/>								
	I consent to act as director of the company named on page 1									
Consent signature	<input type="text"/>	Date	<input type="text"/>							

This section must be signed by***Either*****an agent on behalf
of all subscribers****Signed****Date**

18/2/04

Or the subscribers**(i.e those who signed
as members on the
memorandum of
association).****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

275721



MEMORANDUM OF ASSOCIATION

of

INSPIREREALM LIMITED



- 1 The Company's name is INSPIREREALM Limited.
- 2 The Company's registered office is to be situated in England and Wales.
- 3 The Company's objects are :
 - (a)
 - (i) to carry on within and without the United Kingdom the businesses of importers, exporters, brokers, agents, general merchants and dealers, both retail and wholesale in commodities of every description, commercial and manufactured goods and all goods for household and personal use and consumption, ornament, amusement and recreation and generally in all raw materials, materials, manufactured goods, provisions and general produce, and also the business of wharfingers, storage contractors, carriers, forwarding and shipping agents, storekeepers and warehousemen, and to carry on any other business which is calculated directly or indirectly to enhance the value of any of the Company's business, rights, assets or property, and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world;
 - (ii) to carry on the business of financiers and industrial bankers, financial consultants, capitalists, financial agents and advisors for commodities, wares, goods, vehicles, apparatus, machinery and articles of every description and in connection therewith or otherwise to advance and loan money to and to purchase accounts on behalf of such persons, companies or firms, concerned in any way whatsoever in the purchase or sale in the manner aforesaid of the aforementioned goods or articles; to carry on the business of guaranteeing or giving security for the payment of money or of financing transactions or the performance of any undertaking or obligation; to carry on the business of financial agents, bill discounters, financiers, company promoters, underwriters and dealers in loans, stocks, shares, annuities and other securities, mortgage brokers and insurance agents;
 - (b) to carry on any other trade or business whatever, which can in the opinion of the Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company;
 - (c) to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof;
 - (d) to erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above;
 - (e) to borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society;
 - (f) to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances;
 - (g) to issue and deposit any securities which the Company has power to issue by way of mortgage, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly;
 - (h) to receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others;
 - (i) to lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's holding or subsidiary company as defined by Section 736 of the Companies Act 1985 or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom;

- (j) to establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's holding or subsidiary company as defined by Section 736 of the Companies Act 1985 or otherwise associated with the Company in business or who are or were at the time directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or fund calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit-sharing schemes for the benefit of any employees of the Company or of any company which is for the time being the Company's holding or subsidiary company as defined by Section 736 of the Companies Act 1985 and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid;
- (k) to draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- (l) to invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in any such manner as may from time to time be determined;
- (m) to pay for any property or rights acquired by the Company, either in cash or in fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine;
- (n) to accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- (o) to enter into any partnership or joint-purse arrangement or arrangement for sharing profits union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stocks or securities of any such company and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company;
- (p) to establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company;
- (q) to purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on;
- (r) to sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit;
- (s) to amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner;
- (t) to subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members;
- (u) to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (v) to give such financial assistance, directly or indirectly, for the purpose of the acquisition of shares in the Company or the Company's holding company as defined by Section 736 of the Companies Act 1985 or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's holding company as defined by Section 736 of the Companies Act 1985 as may be lawful;
- (w) to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise;
- (x) to do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraph or the name of the Company.

4. The liability of the members is limited.
5. The Company's share capital is £ 1,000 divided into 1,000 shares of £1 each.

WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

**Names, Addresses and Descriptions
of Subscribers**

**Number of Shares
taken by each Subscriber**

Luciene James Limited
280 Gray's Inn Road
London WC1X 8EB

Limited Company



One

DATED 18 February 2004

WITNESS to the above signatures:-

Frederick Paul Curtis
166 Westmorland Avenue
Luton LU3 2PU

Company Registration Agent



ARTICLES OF ASSOCIATION
of
INSPIREREALM LIMITED

Preliminary

1. The Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Regulations of the Company.

Private Company

2. The Company is a private limited company within the meaning of the Companies Act 1985 and accordingly no shares or debentures of the Company shall be offered to the public.

Shares

3. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to paragraph (d) below), allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
(b) After the first allotment of shares by the Directors any further shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provision of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may (subject to paragraph (d) below) allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members.
(c) In accordance with Section 91 of the Companies Act 1985 Sections 89(1) and 90 of the said Act shall not apply to the Company.
(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution.

Lien

4. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any dividend or other amount payable in respect thereof. Regulation 8 in Table A shall not apply to the Company.

Calls

5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

Transfer of Shares

6. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 in Table A shall not apply to the Company.

Redemption of Shares

7. Subject to the provisions of the Companies Acts shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, provided that the terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by Special Resolution before the issue thereof.

General Meetings and Resolutions

8. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Companies Act 1985 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.
9. In Regulation 41 of Table A there shall be inserted at the end thereof the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum".

Appointment of Directors

10. (a) The number of the Directors may be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and the quorum for the transaction of the business of the Directors shall be one. Regulation 64 in Table A shall not apply to the Company.
(b) The Directors shall not be required to retire by rotation and accordingly Regulations 73, 74 and 75 in Table A shall not apply to the Company and Regulations 76, 77, 78 and 79 in Table A shall be modified accordingly.
11. Any appointment or removal of an alternate Director may be made by letter, cable, telex, telegram, facsimile or radiogram or in any other manner approved by the Directors. Any cable, telex, telegram, facsimile or radiogram shall be confirmed as soon as possible by letter but is a valid appointment in the meantime. Accordingly Regulation 68 in Table A shall not apply to the Company.

Powers of Directors

12. In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge all the undertaking and property of the Company including the uncalled capital or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration and Regulations 94 to 97 in Table A shall be modified accordingly.
14. Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons meeting in this manner shall be deemed to constitute presence in person at such meeting.

Indemnity

15. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Regulation shall have effect only in so far as its provisions are not avoided by Section 310 of the Companies Act 1985. Regulation 118 in Table A shall not apply to the Company.

Names, Addresses and Descriptions of Subscribers

Lucienc James Limited
280 Gray's Inn Road
London WC1X 8EB

Limited Company



DATED 18 February 2004

WITNESS to the above signatures:-

Frederick Paul Curtis
166 Westmorland Avenue
Luton LU3 2PU



Company Registration Agent