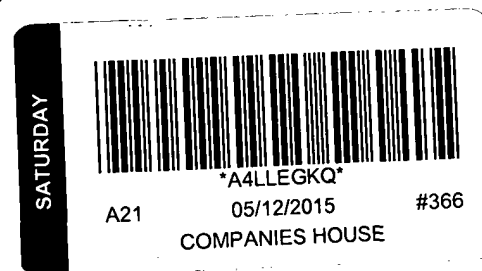

HIT 40 UK LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015



HIT 40 UK LIMITED

COMPANY INFORMATION

DIRECTORS	MD Connole RFJ Park CR Potterell
COMPANY SECRETARY	CR Potterell
REGISTERED NUMBER	04466658
REGISTERED OFFICE	30 Leicester Square London WC2H 7LA

HIT 40 UK LIMITED

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HIT 40 UK LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2015

The Directors present their Annual report for the Company.

BUSINESS REVIEW

The Company did not trade in either the current or prior financial years.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company is a subsidiary of This is Global Limited Group. From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. The review of the business of This is Global Limited and its subsidiaries which provide an analysis of the main trends and factors likely to affect the development, performance and position of the business, and a description of the principal risks and uncertainties facing the business can be found in the Group accounts of This is Global Limited.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Company uses intercompany borrowings from other Group companies.

Market Risk

The key risk to the business is that an advertising slowdown may put pressure on traditional revenues, and reduce the value of the investments held. The risk is monitored and managed through Group management.

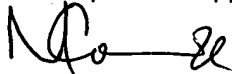
Interest rate risk

Interest rate risk arises from intercompany balances that bear interest at a fixed rate. The directors have reviewed the Company's exposure to interest rates and have concluded that the risk is appropriate in relation to the financial results of the Company.

FINANCIAL KEY PERFORMANCE INDICATORS

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business. The KPIs for the This is Global Limited Group can be found in the Annual Report of This is Global Limited, which is available to the public.

----- This report was approved by the board on 16 April 2015 and signed on its behalf. -----



MD Connole
Director

HIT 40 UK LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015**

The Directors present their report and the financial statements for the year ended 31 March 2015.

DIRECTORS

The Directors who served during the year were:

MD Connoles
RFJ Park
CR Potterell

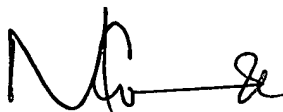
POLITICAL CONTRIBUTIONS

The Company made no political or charitable donations or incurred any political expenditure during the year (2014: £nil).

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The Directors benefit from qualifying third party indemnity provisions in place.

This report was approved by the board on 16 April 2015 and signed on its behalf.



MD Connoles
Director

30 Leicester Square
London
WC2H 7LA

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2015**

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

HIT 40 UK LIMITED
REGISTERED NUMBER: 04466658

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	3	10,169	10,169
NET ASSETS		<u>10,169</u>	<u>10,169</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		169	169
SHAREHOLDERS' FUNDS	5	<u>10,169</u>	<u>10,169</u>

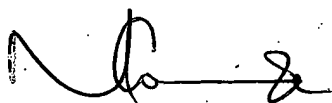
The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 March 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 April 2015.



MD Connoles
Director

The notes on pages 5 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. They have been applied consistently throughout the current and prior year.

1.2 Cash flow

Under FRS 1, "Cash Flow Statement", 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.

2. DIRECTORS' REMUNERATION

During the year ended 31 March 2015 MD Connole, CR Potterell and RFJ Park received remuneration from Global Radio Services Limited and the majority of their time was spent on services to This is Global Limited, the ultimate parent company. Details of the remuneration of MD Connole and RFJ Park, as directors of This is Global Limited, are disclosed in that company's accounts.

None of the Directors received remuneration in respect of qualifying services to this Company (2014:£nil).

3. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	<u>10,169</u>	<u>10,169</u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Shareholders' funds at 1 April 2014 and 31 March 2015	<u>10,169</u>	<u>10,169</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

6. RELATED PARTY TRANSACTIONS

As the Company is a wholly owned subsidiary of This is Global Limited (the ultimate parent company) the Company has taken advantage of the exemption contained within FRS 8 'Related party disclosures' 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 This is Global Limited, within which this Company is included, can be obtained from the address given below. There were no other related party transactions during the year.

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Directors regard This is Global Limited, a company incorporated in Great Britain and registered in England and Wales, as the Company's ultimate parent undertaking.

The Directors consider that Global Radio Group Limited, a company incorporated in Jersey, is the ultimate controlling party of the Company.

The largest and smallest group in which the results of the Company are consolidated is that headed by This is Global Limited, the ultimate parent company which is incorporated in Great Britain. The consolidated financial statements of this company are available to the public and may be obtained from 30 Leicester Square, London WC2H 7LA.