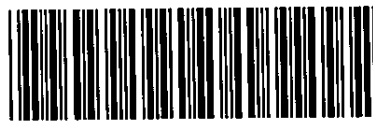


NEON FM LIMITED

ACCOUNTS TO 31 MARCH 2008

Company number: 05197156

THURSDAY



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COMPANIES HOUSE

NEON FM LIMITED

DIRECTORS' REPORT

The directors submit their report and the accounts for the year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The Company has not traded during the period, and accordingly no profit and loss account has been prepared.

The Company has been dormant within the meaning of section 249AA(4) of the Companies Act 1985 throughout the financial year ended 31 March 2008 and the directors have resolved to take advantage of the exemption in section 249AA(1) of that Act. Accordingly, no auditors are to be appointed while the Company remains dormant.

DIRECTORS

The following persons were directors of the Company during the financial year ended on 31 March 2008:

Dee Ford	
Richard Elliot	(resigned on 31 August 2007)
Kate Elsdon	(resigned on 15 October 2007)
Gary White	

BY ORDER OF THE BOARD



Sisec Limited

Secretary

Registered office:

21 Holborn Viaduct
London
EC1A 2DY

Dated: 29 January 2009

Neon FM Limited
Balance Sheet
At 31 March 2008

(Company Number: 5197156)

	Notes	2008 £	2007 £
Current assets			
Cash at bank and in hand		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	1	1	1
Total shareholders' funds		1	1

For the year ended 31 March 2008 the Company was dormant and entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226 of the Companies Act, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors on 27 January 2009 and signed on its behalf by:



G White
Director

The notes on page 2 form part of these accounts.

Neon FM Limited**(Company Number: 5197156)****Notes to the accounts****For the year ended 31 March 2008****1 Called up share capital**

	2008	2007
	£	£
<hr/>		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
<hr/>		
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
<hr/>		

2 Immediate and ultimate controlling parties

The immediate parent undertaking is Scottish Radio Holdings Limited.

The only parent undertaking for which Group accounts are drawn up is Bauer UK Radio GmbH, registered in Germany. Copies of Bauer UK Radio GmbH accounts are publicly available.

Heinrich Bauer Verlag KG, established in Germany, is regarded by the Directors as the Company's ultimate controlling party.