BUZZ TOP LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017



COMPANY INFORMATION

IL Hanson JL Hickman **Directors**

Company secretary J Beak

Registered number 09331192

30 Leicester Square London WC2H 7LA Registered office

CONTENTS

| | Page |
|---------------------------------------|-------|
| Directors' Report | 1 |
| Directors' Responsibilities Statement | 2 · (|
| Profit and Loss Account | . 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 - 6 |

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2017

The directors present their report and the financial statements for the period ended 31 March 2017.

The Company (Buzz Top Limited) was incorporated as Pop Buzz Limited, and was registered under this name until 3 June 2015.

Business review

The Company has not traded during the current or prior year. The Directors do not expect the Company to trade for the foreseeable future.

Directors

The directors who served during the period were:

IL Hanson

JL Hickman

Political contributions

The Company did not make any political contributions during the year (2016: £nil).

Post balance sheet events

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

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 11 October 2017 and signed on its behalf.

IL Hanson Director

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 MARCH 2017

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK 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 for the Company's financial statements 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 to 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.

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2017

The Company has not traded during the period or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

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

REGISTERED NUMBER: 09331192

BALANCE SHEET AS AT 31 MARCH 2017

| | Note | ٠. | 20 | 17 £ | • | 2016 £ |
|--|------|----|----|--------------|-----|-----------|
| Current assets | | | • | | | |
| Debtors: amounts falling due within one year | 3 · | 1 | • | | . 1 | |
| | | 1 | · | | 1 | |
| Total assets less current liabilities | | | | 1 | , | . 1 |
| Net assets | | | | 1 | | 1 |
| Capital and reserves | | | | - | | |
| Called up share capital | 4 | | | .1 | | 1 |
| | • | | | 1 | | 1 |

For the period ended 31 March 2017 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 for the period in question 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 October 2017.

IL Hanson

Director

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. General information

Buzz Top Limited (the "Company") is incorporated and domiciled in the United Kingdom. The Company is a private company limited by shares and registered in England and Wales.

These financial statements are presented in pound sterling (£), which is the Company's functional and presentational currency.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Financial reporting standard 102 - reduced 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":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Global Media & Entertainment Limited as at 31 March 2017 and these financial statements may be obtained from 30 Leicester Square, London WC2H 7LA.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

| 3. | Debtors | • | | |
|----|---|----|---------------------------------------|------------------------|
| | | | 2017 £ | 2016 £ |
| | Amounts owed by group undertakings | | . 1 | , 1 |
| | | | 1 | . 1 |
| | | | · · · · · · · · · · · · · · · · · · · | • |
| 4, | Share capital | • | | • |
| | | | Period ended 31 March 2016 | 27 November 2014 |
| | Shares classified as equity | • | | £. |
| | Allotted, called up and fully paid 1 Ordinary share of £1 | .· | 1 | 1 |

5. Related party transactions

The cost of the annual return fee was borne by the company's ultimate parent company without any right of reimbursement.

6. Ultimate parent undertaking and controlling party

The immediate parent company is Global Entertainment and Talent Group Limited, a company registered in England and Wales. The ultimate parent company is Global Talent (Worldwide) Limited, a company registered in the British Virgin Islands.