

TDI (BP) LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2007**

REGISTERED NUMBER

2744326

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TDI (BP) LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The Directors present their report on the affairs of the Company, together with the financial statements for the year ended 31 December 2007.

Principal Activity

The Company did not trade during the year. The Directors do not propose payment of a dividend (2006: £nil). As the Company has been dormant for a number of years, the Directors intend to dissolve the Company within the next twelve months.

Directors and their Interests

The Directors who held office during the year were:

A. Dunning	(Company Secretary, appointed 18 December 2008)
D. Embley	(Resigned as Company Secretary 1 May 2007)
H. Goldberg	(Company Secretary, appointed 1 May 2007 and resigned 18 December 2008)
A. Oldham	(Resigned 17 July 2008)
C. Punter	(Appointed 17 July 2008)

No Director held any disclosable interest in the issued share capital of the Company during the year.

Audit Exemption

In accordance with Section 249AA(1) of the Companies Act 1985, the Company qualifies for exemption from audit.

Directors' responsibilities in respect of the preparation of financial statements

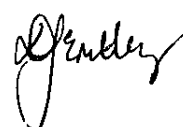
Company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. The Directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2007 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that 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 1985. 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.

By Order of the Board

London
23 February 2009
Registered Office
28 Jamestown Road, London, NW1 7BY

 D Embley
Director

TDI (BP) LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	<u>2007</u> <u>£000</u>	<u>2006</u> <u>£000</u>
CURRENT ASSETS			
Debtors	(3)	1,488	1,488
		<hr/>	<hr/>
		1,488	1,488
Creditors: Amounts falling due within one year	(4)	(2,995)	(2,995)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(1,507)	(1,507)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,507)	(1,507)
		<hr/>	<hr/>
NET LIABILITIES		(1,507)	(1,507)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Share Capital	(5)	250	250
Profit and loss account	(6)	(1,757)	(1,757)
		<hr/>	<hr/>
TOTAL EQUITY SHAREHOLDERS' DEFICIT		(1,507)	(1,507)
		<hr/>	<hr/>

For the year ended 31 December 2007 the Company was entitled to the exemption under section 249AA (1) of the Companies Act 1985. Members have not required the Company to obtain an audit of its financial statements for the financial year in question in accordance with section 249B (2) of the Companies Act 1985.

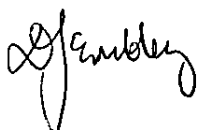
The Directors acknowledge their responsibility for:

- (i) ensuring that the Company keeps accounting records which comply with section 221.
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements on page 2 – 4 were signed on behalf of the Board by:

D Embley

23 February 2009



Director

TDI (BP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007****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

These financial statements have been prepared on the going concern basis. CBS Outdoor Limited has undertaken to ensure that the Company will be able to settle its liabilities as they fall due.

The Company did not trade on its own account during the year. It therefore made neither profit nor loss and, accordingly, no profit and loss account is presented in these financial statements.

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

As a wholly-owned subsidiary of a company registered in England and Wales which prepares consolidated financial statements, the Company is exempt, under section 228 of the Companies Act 1985, from preparing consolidated financial statements.

The Company is exempt from the requirement of Financial Reporting Standard No. 1 to prepare a cash flow statement as it was a wholly owned subsidiary undertaking of CBS Corporation at the year end and its cash flows are included within the consolidated cash flow statement of that company.

2. FIXED ASSET INVESTMENTS

The Company owns, directly or through subsidiaries, the whole of the issued share capital, consisting of £1 ordinary shares, of Metrobus Advertising Limited and TDI (FB) Limited, both of which are registered in England and Wales and neither of which companies trade.

3. DEBTORS

	<u>2007</u> <u>£000</u>	<u>2006</u> <u>£000</u>
Due within one year:		
Amounts owed by group undertaking	1,488	1,488
	<hr/>	<hr/>

TDI (BP) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

4. CREDITORS

	<u>2007</u> <u>£000</u>	<u>2006</u> <u>£000</u>
Amounts falling due within one year:		
Amounts owed to group undertaking	37	37
Amounts due to parent undertaking	2,958	2,958
	<hr/>	<hr/>
	2,995	2,995
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised – 1,000,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid – 250,000 ordinary shares of £1 each	250	250
	<hr/>	<hr/>

6. RESERVES

	<u>Profit & Loss Account</u> <u>£000</u>
At 1 January and 31 December 2007	(1,757)
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7. HOLDING COMPANY

The smallest group into which the Company was historically consolidated was headed by TDI Holdings Limited, a company registered in England and Wales. In accordance with the amended section 228A of the Companies Act 1985 for the year ended 31 December 2007 the Company has taken advantage of the exemption from the requirement to prepare intermediate consolidated accounts, as the largest group into which the Company is consolidated is drawn up in a manner equivalent to the provisions of the Seventh Directive (83/349/EEC).

The Directors consider National Amusements Inc. (the beneficial owner of the majority of CBS Corporation voting shares) to be the ultimate controlling company. Copies of the consolidated financial statements of CBS Corporation are available on-line at cbscorporation.com.