

OUTDOOR IMAGES LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2012**

REGISTERED NUMBER

2858042

MONDAY



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COMPANIES HOUSE

OUTDOOR IMAGES LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The Directors present their report on the affairs of the Company, together with the financial statements for the year ended 31 December 2012

Principal Activity

The Company did not trade during the year. The Directors do not propose payment of a dividend (2011: £nil). The Directors intend to dissolve the Company within the next twelve months.

Directors and their Interests

The Director who held office during the year was

A Dunning
N Thomas

The Directors did not hold any disclosable interest in the issued share capital of the Company during the year.

Audit Exemption

For the period ended 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006. The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Directors' responsibilities in respect of the preparation of financial statements

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

1. select suitable accounting policies and then apply them consistently,
2. make judgements and accounting estimates that are reasonable and prudent,
3. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

OUTDOOR IMAGES LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012 (CONTINUED)

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.

By Order of the Board

N Thomas

Director

21 September 2013

Registered Office

28 Jamestown Road, London, NW1 7BY

A handwritten signature in black ink, appearing to read 'Nick Thomas', is written over the printed name and title of the director.

OUTDOOR IMAGES LIMITED
REGISTERED NUMBER: 2858042
BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	<u>2012</u> £000	<u>2011</u> £000
CURRENT ASSETS			
Debtors	(2)	43	43
		_____	_____
NET ASSETS		43	43
		_____	_____
CAPITAL AND RESERVES			
Share capital	(3)	43	43
		_____	_____
TOTAL EQUITY SHAREHOLDERS' FUNDS		43	43
		_____	_____

For the year ending 31/12/2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 3 to 4 were approved on 27 September 2013 and signed on behalf of the Board by

N Thomas



Director

27 September 2013

OUTDOOR IMAGES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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 on the going concern basis in accordance with applicable accounting standards and the Companies Act 2006 and under the historical cost convention. As a wholly-owned subsidiary of CBS Corporation, a company incorporated in the United States of America which prepares consolidated financial statements, the Company has taken exemption, under section 400 of the Companies Act 2006, from preparing consolidated financial statements.

The Company is exempt from the requirement of Financial Reporting Standard No 1 (revised 1996) to prepare a cash flow statement as it was a wholly owned subsidiary undertaking of CBS Corporation at the year end and is included in the consolidated financial statements of that company.

The Company has taken advantage of the exemption provided under Financial Reporting Standard No 8 (for subsidiary undertakings whose voting rights are more than 90% controlled within the group) from disclosing group related party transactions and balances. The financial statements of CBS Corporation, in which these results are included, are publicly available in the United States of America. There are no other related party transactions.

2 DEBTORS

	<u>2012</u> <u>£000</u>	<u>2011</u> <u>£000</u>
Due within one year		
Amounts owed by group undertaking	43	43
	—	—

The intercompany loans do not incur interest, have no fixed repayment date and are not secured.

3 CALLED UP SHARE CAPITAL

Authorised	100	100
100,000 ordinary shares of £1 each	—	—
Allotted, called up and fully paid	43	43
42,802 ordinary shares of £1 each	—	—

4 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. The Company has taken exemption, under section 400 of the Companies Act 2006, from preparing consolidated financial statements.

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.