

COMPANY REGISTRATION NUMBER 2950341

**INTERPUBLIC URBAN SYSTEMS UK LIMITED**  
**ABBREVIATED ACCOUNTS**

**31st December 2007**

**COTTERELL & CO**

Chartered Accountants & Registered Auditors  
The Chubb Buildings  
Fryer Street  
WOLVERHAMPTON  
WV1 1HT

WEDNESDAY



A53      \*A91BCZW2\*      350  
21/05/2008  
COMPANIES HOUSE

# **INTERPUBLIC URBAN SYSTEMS UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO INTERPUBLIC URBAN SYSTEMS UK LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, together with the financial statements of InterPublic Urban Systems UK Limited for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



COTTERELL & CO  
Chartered Accountants  
Registered Auditors  
WOLVERHAMPTON

16 May 2008

# INTERPUBLIC URBAN SYSTEMS UK LIMITED

## ABBREVIATED BALANCE SHEET

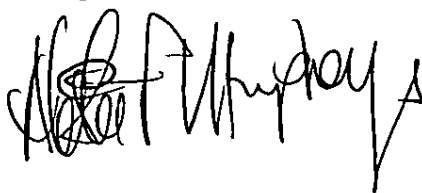
31st December 2007

	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			4,719		5,445
Tangible assets			<u>61,067</u>		<u>37,176</u>
			<b>65,786</b>		<b>42,621</b>
<b>CURRENT ASSETS</b>					
Stocks		37,216		26,442	
Debtors		<u>110,768</u>		<u>70,334</u>	
Cash at bank and in hand		<u>379,517</u>		<u>394,530</u>	
		<b>527,501</b>		<b>491,306</b>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>102,584</b>		<b>184,966</b>	
<b>NET CURRENT ASSETS</b>			<b>424,917</b>		<b>306,340</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>490,703</b>		<b>348,961</b>
<b>CREDITORS: Amounts falling due after more than one year</b>			<b>143,495</b>		<b>143,495</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>1,195</b>		<b>-</b>
			<b>346,013</b>		<b>205,466</b>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	5		111,120		111,120
Profit and loss account			<u>234,893</u>		<u>94,346</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>346,013</b>		<b>205,466</b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 16 May 2008, and are signed on their behalf by

A L HUMPHREYS



The notes on pages 3 to 6 form part of these abbreviated accounts.

# **INTERPUBLIC URBAN SYSTEMS UK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**Year ended 31st December 2007**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Equal amounts over 20 years

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & machinery	- Between 20% and 33% straight line
Fixtures & fittings	- 20% straight line
Motor vehicles	- 25% reducing balance

#### **Stocks**

Stocks and work in progress, other than on long term contracts are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

The company contributes to money purchase schemes for certain employees. Pension costs are charged to the profit and loss account as they accrue

# INTERPUBLIC URBAN SYSTEMS UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31st December 2007

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st January 2007	14,520	117,906	132,426
Additions	–	61,135	61,135
Disposals	–	(39,528)	(39,528)
<b>At 31st December 2007</b>	<b>14,520</b>	<b>139,513</b>	<b>154,033</b>
<b>DEPRECIATION</b>			
At 1st January 2007	9,075	80,730	89,805
Charge for year	726	20,142	20,868
On disposals	–	(22,426)	(22,426)
<b>At 31st December 2007</b>	<b>9,801</b>	<b>78,446</b>	<b>88,247</b>

# INTERPUBLIC URBAN SYSTEMS UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31st December 2007

### 2. FIXED ASSETS *(continued)*

#### NET BOOK VALUE

At 31st December 2007	<u>4,719</u>	<u>61,067</u>	<u>65,786</u>
At 31st December 2006	<u>5,445</u>	<u>37,176</u>	<u>42,621</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Hire purchase agreements	<u>-</u>	<u>4,885</u>

### 4. TRANSACTIONS WITH THE DIRECTORS

#### (a) Balances owing to/(from) the directors

	2007 £	2006 £
A L Humphreys	4,755	4,755
D Johnston	<u>4,511</u>	<u>4,511</u>

#### (b) Goods and services purchased from David Johnston

Environmental Services	<u>23,180</u>	<u>22,365</u>
------------------------	---------------	---------------

All of the above transactions were carried out on normal trading terms

#### (c) Balances due from David Johnston

Environmental Services at the balance sheet date	<u>18,321</u>	<u>19,344</u>
---	---------------	---------------

#### (d) The company purchased a motor vehicle for £3,450 from a company David Johnston has an interest in. The transaction was carried out under normal trading terms

# INTERPUBLIC URBAN SYSTEMS UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31st December 2007

### 5. SHARE CAPITAL

#### Authorised share capital:

	2007 £	2006 £
111,120 Ordinary shares of £1 each	111,120	111,120
143,495 Non cumulative redeemable preference shares of £1 each	143,495	143,495
	<u>254,615</u>	<u>254,615</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	111,120	111,120	111,120	111,120
Non cumulative redeemable preference shares of £1 each	143,495	143,495	143,495	143,495
	<u>254,615</u>	<u>254,615</u>	<u>254,615</u>	<u>254,615</u>

	2007 £	2006 £
<b>Amounts presented in equity:</b>		
Ordinary shares of £1 each	<u>111,120</u>	<u>111,120</u>

	2007 £	2006 £
<b>Amounts presented in liabilities:</b>		
Non cumulative redeemable preference shares of £1 each	<u>143,495</u>	<u>143,495</u>

#### Rights of non-equity interests

The above non-cumulative redeemable preference shares of £1 each,

- (i) entitle the holders to a fixed annual non-cumulative preferential dividend at a rate of 7% on the capital thereon
- (ii) The company may redeem at par all or any of the fully paid redeemable preference shares, giving holders not less than six months written notice
- (iii) Do not participate in any surplus in the event of a winding up