

ABC OUTDOOR LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2009**

REGISTERED NUMBER

NI 20709 (Northern Ireland)

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ABC OUTDOOR LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

The Directors present their report on the affairs of the Company together with the financial statements for the year ended 31 December 2009

Principal Activity

The principal activity of the Company was that of a poster advertising contractor operating primarily in relation to transportation systems. The Company ceased trading on 31 December 2004 and has been dormant from that date. The Directors do not recommend payment of a dividend (2008 £nil)

Directors and their Interests

The Directors who held office during the year were

D Embley	(Appointed 3 April 2007 resigned 23 October 2009)
C Murphy	(Company Secretary)
C Punter	(Appointed 12 May 2008 11 August 2009)
N Thomas	(Appointed 11 August 2009)

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

Audit Exemption

For the year ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006. The Directors 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

ABC OUTDOOR LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009 (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
London
30 September 2010
Registered Office
28 Jamestown Road London NW1 7BY

ABC OUTDOOR LIMITED
REGISTERED NUMBER NI 20709 (Northern Ireland)
BALANCE SHEET AS AT 31 DECEMBER 2009

	Note	<u>2009</u> £000	<u>2008</u> £000
CURRENT ASSETS			
Debtors	(2)	1 009	1 009
		—	—
NET CURRENT ASSETS		1 009	1 009
		—	—
TOTAL ASSETS LESS CURRENT LIABILITIES		1 009	1 009
		—	—
NET ASSETS		1 009	1 009
		—	—
CAPITAL AND RESERVES			
Share Capital	(3)	1	1
Capital redemption reserve	(4)	99	99
Profit and loss account	(4)	909	909
		—	—
TOTAL EQUITY SHAREHOLDERS FUNDS		1 009	1 009
		—	—

For the year ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006. The Directors have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for

- 1 ensuring the Company keeps accounting records which comply with section 386 and
- 2 preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as is applicable to the Company. 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 5 were approved on 30 September 2010 and signed on behalf of the Board by

Nick Thomas



Director

30 September 2010

ABC OUTDOOR LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

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>2009</u> <u>£000</u>	<u>2008</u> <u>£000</u>
Due within one year		
Amounts owed by group undertaking	1,009	1,009
	<hr/>	<hr/>

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

ABC OUTDOOR LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

3 CALLED UP SHARE CAPITAL

	<u>2009</u> £000	<u>2008</u> £000
Authorised – 100 000 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted called up and fully paid – 1 000 ordinary shares of £1 each	1	1
	<hr/>	<hr/>

4 RESERVES

	Capital Redemption Reserve £000	Profit & Loss Account £000
Balance at 1 January and 31 December 2009	99	909
	<hr/>	<hr/>

5 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.