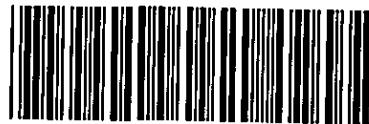


**Redbus Outdoor Limited**  
**ABBREVIATED ACCOUNTS**

*31 December 2010*

WEDNESDAY



\*AN6KLWDH\*

A49

03/08/2011

57

COMPANIES HOUSE

Rees Pollock  
Chartered Accountants

COMPANY INFORMATION

<b>Directors</b>	S E Franks D V Dorrell A S Jacobs S L Borson
<b>Registered office</b>	Orwell House 16 - 18 Berners Street London W1T 3LN
<b>Auditors</b>	Rees Pollock 35 New Bridge Street London EC4V 6BW
<b>Bankers</b>	Coutts & Company 440 Strand London WC2R 0QS
<b>Company number</b>	05144751



# REES POLLOCK

*Chartered Accountants*

35 New Bridge Street  
London EC4V 6BW  
Telephone 020 7778 7200  
Fax 020 7329 6408  
[www.reespollock.co.uk](http://www.reespollock.co.uk)

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDBUS OUTDOOR LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Redbus Outdoor Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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 Auditors' 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 work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

### **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Simon Rees (Senior statutory auditor)  
for and on behalf of  
**Rees Pollock**  
Statutory auditor

1 August 2011

**ABBREVIATED BALANCE SHEET**  
as at 31 December 2010

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		120,181		121,415
<b>CURRENT ASSETS</b>					
Debtors		618,734		407,580	
Cash at bank		222,607		317,379	
		<u>841,341</u>		<u>724,959</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(247,959)</u>		<u>(266,588)</u>	
<b>NET CURRENT ASSETS</b>			<u>593,382</u>		<u>458,371</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>713,563</u>		<u>579,786</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(3,985)</u>		<u>(8,520)</u>
<b>NET ASSETS</b>			<u><u>709,578</u></u>		<u><u>571,266</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		562		562
Share premium account			603,558		603,558
Profit and loss account			<u>105,458</u>		<u>(32,854)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>709,578</u></u>		<u><u>571,266</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 July 2011



S L Borson  
Director

The notes on pages 3 to 4 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 December 2010

**1 ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Revenue is recognised on the commencement of advertising campaigns as the company has substantially delivered its services at the date

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Furniture, fittings and equipment	-	1 - 5 years
Computer equipment	-	3 years

**Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

**Deferred taxation**

Deferred taxation is provided on all timing differences, without discounting, calculated at the rate at which it is estimated that tax will be payable, except where otherwise required by accounting standards

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 December 2010

2 TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2010	138,011
Additions	45,027
Disposals	(4,339)
	<u>178,699</u>
At 31 December 2010	
<b>Depreciation</b>	
At 1 January 2010	16,596
Charge for the year	45,571
On disposals	(3,649)
	<u>58,518</u>
At 31 December 2010	
<b>Net book value</b>	
At 31 December 2010	<u>120,181</u>
At 31 December 2009	<u>121,415</u>

3 SHARE CAPITAL

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
12,900 Ordinary shares of £0.01 each	129	129
43,285 Preferred Ordinary shares of £0.01 each	433	433
	<u>562</u>	<u>562</u>

The ordinary shares and the preferred ordinary shares rank *pari passu* in all respects save that the preferred ordinary shares also have a liquidation preference such that on a winding up in which the company is unable to pay its debts the holders of the preferred ordinary shares shall first be entitled to receive payment of up to £600,000 prior to the payment of any proceeds due to the holders of the ordinary shares

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Redbus Group Limited, a company registered in England and Wales which heads the smallest group for which publicly available consolidated accounts incorporating the company's position and results are prepared. The company's ultimate parent undertaking is Heath Street Limited, which is also registered in England and Wales, and heads the largest group for which publicly available consolidated accounts incorporating the company's position and results are prepared. Copies of the group accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

In the opinion of the directors the company's ultimate controlling party is S E Franks