

TDI BUSES LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2008**

REGISTERED NUMBER

2591396

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TDI BUSES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The Directors present their report on the affairs of the Company, together with the financial statements for the year ended 31 December 2008.

Principal Activity

The Company did not trade during the year. The Directors intend to dissolve the Company within the next twelve months.

Directors and their Interests

The Directors who held office during the period were: -

A. Dunning	
D. Embley	(Resigned 23 October 2009)
C. Punter	(Resigned 11 August 2009)
N. Thomas	(Appointed 11 August 2009)

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

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
30 October 2009
Registered Office
28 Jamestown Road, London, NW1 7BY

N. Thomas
Director

TDI BUSES LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	<u>2008</u> £	<u>2007</u> £
CURRENT ASSETS			
Debtors	(2)	2	2
		<hr/>	<hr/>
NET CURRENT ASSETS		2	2
		<hr/>	<hr/>
TOTAL ASSETS		2	2
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Share capital	(3)	2	2
		<hr/>	<hr/>
TOTAL EQUITY SHAREHOLDERS' FUNDS		2	2
		<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:

N. Thomas

30 October 2009



Director

TDI BUSES LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008****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 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 the 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.

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.

2. DEBTORS

	<u>2008</u> £	<u>2007</u> £
Due within one year:		
Amounts owed by parent undertaking	2	2
	<hr/>	<hr/>

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

3. CALLED UP SHARE CAPITAL

Authorised ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid ordinary shares of £1 each	2	2
	<hr/>	<hr/>

TDI BUSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

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. 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.