

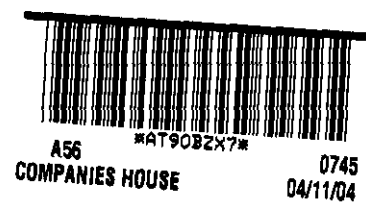
# **TDI BUSES LIMITED**

## **REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2003**

**REGISTERED NUMBER**

**2591396**



**TDI BUSES LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003**

The Directors present their report on the affairs of the Company, together with the Financial Statements for the year ended 31 December 2003.

**Results & Business Review**

The Company did not trade during the year. The Company holds a number of bus company contracts on behalf of Viacom Outdoor Limited.

**Directors and their Interests**

The Directors who held office during the period were:

T. Goddard  
M. Karmazin (resigned 1 June 2004)  
T. S. Haut (resigned 22 April 2003)

No Director held any interest in the issued share capital of the Company or the holding 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 2003 and that applicable accounting standards have been followed.

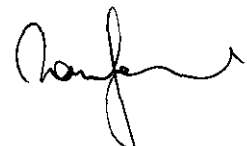
The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

By Order of the Board

T Goddard  
Director

London  
28 October 2004

Registered Office  
180 Oxford Street, London W1D 1NN



**TDI BUSES LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2003**

	Note	<u>2003</u> £	<u>2002</u> £
<b>CURRENT ASSETS</b>			
Debtors	(2)	2	2
		—	—
<b>NET CURRENT ASSETS</b>		2	2
		—	—
<b>TOTAL ASSETS</b>		2	2
		—	—
<b>CAPITAL AND RESERVES</b>			
Share capital	(3)	2	2
Profit and loss account		-	-
		—	—
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		2	2
		—	—

For the year ended 31 December 2003 the company was entitled to audit exemption under Section 249AA(1) of the Companies Act 1985.

Under Section 249B(2) of that Act, the members of the company have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with Section 221 of the same Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

Signed on behalf of the Board

T Goddard

Director

28 October 2004



**TDI BUSES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

1. PROFIT AND LOSS ACCOUNT

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.

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 TDI Holdings Limited at the year end and its cash flows are included within the consolidated cash flow statement of that company.

2. DEBTORS

	<u>2003</u> £	<u>2002</u> £
Due within one year:		
Amounts owed by parent undertaking	2	2
	_____	_____

3. CALLED UP SHARE CAPITAL

	<u>2003</u> £	<u>2002</u> £
Authorised ordinary shares of £1 each	100	100
	_____	_____
Allotted, called up and fully paid ordinary shares of £1 each	2	2
	_____	_____

4. HOLDING COMPANY

The smallest group into which the company is consolidated is headed by TDI Holdings Limited, which is registered in England and Wales. The largest group into, which the company is consolidated is headed by Viacom Inc., of the United States of America, a company listed on the New York Stock Exchange. The directors consider Viacom Inc. the ultimate controlling company. Copies of the consolidated financial statements are available from 28 Jamestown Road, London, NW1 7BY.