

TDI BUSES LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2000**

REGISTERED NUMBER

2591396



A16 *AW09850S* 0352
COMPANIES HOUSE 18/10/01

TDI BUSES LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The Directors present their report on the affairs of the Company, together with the Financial Statements for the year ended 31 December 2000.

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:

W. M. Apfelbaum	(resigned 22 May 2000)
M. Karmazin	
J. J. Male	(resigned 21 July 2000)
F. Suleman	
T. S. Haut	(appointed 1 May 2000)
T. Goddard	(appointed 21 July 2000)

No Director held any interest in the issued share capital of the Company or the holding company during the period.

Auditors

In accordance with Section 250, companies Act 1985 the company has resolved not to appoint auditors.

Directors' responsibilities in respect of the preparation of financial statements

Company law requires the Directors to prepare financial statements for each financial year, 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 the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

London
19 October 2001

Registered Office
10 Jamestown Road
London NW1 7BY

By Order of the Board
J.F. Swainson
Secretary



TDI BUSES LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2000


	Note	<u>2000</u> £	<u>1999</u> £
CURRENT ASSETS			
Debtors	(2)	2	2
		—	—
NET CURRENT ASSETS		2	2
		—	—
TOTAL ASSETS		2	2
		—	—
CAPITAL AND RESERVES			
Share capital	(3)	2	2
Profit and loss account		-	-
		—	—
TOTAL EQUITY SHAREHOLDERS' FUNDS		2	2
		—	—

The directors confirm that the Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended 31 December 2000.

Signed on behalf of the Board

T Goddard

19 October 2001



Director

TDI BUSES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

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>2000</u> £	<u>1999</u> £
Due within one year:		
Amounts owed by parent undertaking	2	2
	_____	_____

3. CALLED UP SHARE CAPITAL

	<u>2000</u> £	<u>1999</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 10 Jamestown Road, London, NW1 7BY.