

Company Registration No 02691335 (England and Wales)

BILLBOARD POSTERS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011



BILLBOARD POSTERS LIMITED

COMPANY INFORMATION

Directors	L A Barrow B M Dix
Secretary	B M Dix
Company number	02691335
Registered office	8 St Andrews Way Bromley by Bow London E3 3PB
Accountants	Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ
Bankers	Lloyds TSB Bank Plc 210 Commercial Road London E1 2JR

BILLBOARD POSTERS LIMITED

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BILLBOARD POSTERS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities

The company is dormant and has not traded during the year

Directors

The following directors have held office since 1 April 2010

L A Barrow

B M Dix

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare 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

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



L A Barrow

Director

20/12/2011



B M Dix

Director

20/12/2011

BILLBOARD POSTERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover		-	4,209,773
Cost of sales		-	(3,698,606)
Gross (loss)/profit		-	511,167
Administrative expenses		-	(471,075)
Operating (loss)/profit	2	-	40,092
Interest payable and similar charges		-	(1,297)
(Loss)/profit on ordinary activities before taxation		-	38,795
Tax on (loss)/profit on ordinary activities	3	-	(12,135)
(Loss)/profit for the year		-	26,660

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BILLBOARD POSTERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011

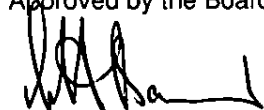
Company Registration No. 02691335

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors	5	1,000		14,857	
Creditors: amounts falling due within one year	6	-		(13,857)	
Total assets less current liabilities			1,000		1,000
Capital and reserves					
Called up share capital	8		1,000		1,000
Shareholders' funds	9		1,000		1,000

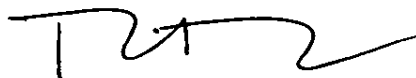
For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Board and authorised for issue on 20/12/2011



L A Barrow
Director



B M Dix
Director

BILLBOARD POSTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Pensions

The company operates a defined contribution scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17

1.5 Deferred taxation

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

2 Operating (loss)/profit	2011	2010
	£	£
Operating (loss)/profit is stated after charging		
Depreciation of tangible assets	-	982
Operating lease rentals		
- Plant and machinery	-	599,140
Auditors' remuneration (including expenses and benefits in kind)	-	10,000
and after crediting		
Profit on disposal of tangible assets	-	2,560

BILLBOARD POSTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

3	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U K corporation tax	-	13,857
	Adjustment for prior years	-	(1,931)
		<hr/>	<hr/>
	Total current tax	-	11,926
	Deferred tax		
	Deferred tax charge/credit current year	-	209
		<hr/>	<hr/>
		-	12,135
		<hr/>	<hr/>
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	-	38,795
		<hr/>	<hr/>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2010 - 28.00%)	-	10,863
		<hr/>	<hr/>
	Effects of		
	Non deductible expenses	-	5,518
	Depreciation add back	-	275
	Adjustments to previous periods	-	(1,931)
	Chargeable disposals	-	(538)
	Marginal relief	-	(2,261)
		<hr/>	<hr/>
		-	1,063
		<hr/>	<hr/>
	Current tax charge for the year	-	11,926
		<hr/>	<hr/>
4	Dividends	2011	2010
		£	£
	Ordinary interim paid	-	1,333,214
		<hr/>	<hr/>
5	Debtors	2011	2010
		£	£
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,000	14,857
		<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

6	Creditors amounts falling due within one year	2011 £	2010 £
	Taxation and social security	-	13,857

7 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2011 £	2010 £
Contributions payable by the company for the year	-	30,607

8	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	1,000 Ordinary Shares of £1 each	1,000	1,000

9	Reconciliation of movements in shareholders' funds	2011 £	2010 £
	(Loss)/profit for the financial year	-	26,660
	Dividends	-	(1,333,214)
	Net depletion in shareholders' funds	-	(1,306,554)
	Opening shareholders' funds	1,000	1,307,554
	Closing shareholders' funds	1,000	1,000

10 Control

The ultimate parent company is Augustus Martin Limited, a company registered in England and Wales.

Augustus Martin Limited prepares group financial statements and copies can be obtained from The Registrar of Companies, Crown Way, Mandy, Cardiff, CF14 3UZ.