

The Traffic Bureau Limited

Report and Financial Statements

Year Ended

30 June 2009

Company number: 02775513

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The Traffic Bureau Limited

**Report and financial statements
for the year ended 30 June 2009**

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Directors

Mrs L K Lavender
G F Elms
M H M Lee

Secretary and registered office

G F Elms, 7th Floor, Berkshire House, 168-173 High Holborn, London, WC1V 7AA

Company number

02775513

Auditors

Ernst & Young LLP, 400 Capability Green, Luton, Bedfordshire, LU1 3LU

The Traffic Bureau Limited

Report of the directors for the year ended 30 June 2009

The directors present their report together with the audited financial statements for the year ended 30 June 2009

Results

The profit and loss account is set out on page 5 and shows the profit for the year

Principal activities

The principal activities of the company during the year were those of television advertising and administration

Directors

The directors of the company during the year were as follows

L K Lavender
G F Elms
M H M Lee

Directors' responsibilities

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

Company law requires the Directors to prepare the 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 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,
- 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 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 to 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

The Traffic Bureau Limited

Report of the directors for the year ended 30 June 2009 (continued)

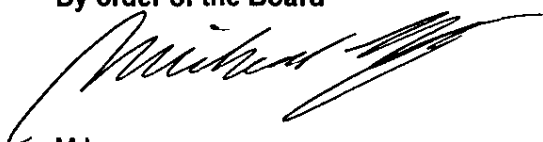
Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

During the year BDO LLP resigned as auditors of the company and Ernst & Young LLP were duly appointed. Ernst & Young LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

By order of the Board



M Lee
Director

Date *24 March 2010.*

The Traffic Bureau Limited

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADSTREAM (UK) LIMITED

We have audited the financial statements of The Traffic Bureau Limited for the year ended 30 June 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement (set out on page 2), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

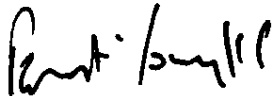
The Traffic Bureau Limited

Independent auditor's report (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Andrew Clewer (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor

Luton

Date 26/3/20

The Traffic Bureau Limited

Profit and loss account for the year ended 30 June 2009

	Note	2009 £	2008 £
Turnover	2	1,319,144	1,165,052
Cost of sales		437,864	380,590
		<hr/>	<hr/>
Gross profit		881,280	784,462
Administrative expenses		674,956	497,505
		<hr/>	<hr/>
Operating profit	3	206,324	286,957
Interest receivable and similar income		491	2,704
		<hr/>	<hr/>
Profit on ordinary activities before taxation		206,815	289,661
Taxation on profit from ordinary activities	4	3,549	150
		<hr/>	<hr/>
Profit on ordinary activities after taxation		210,364	289,811
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses in the current and prior year are included in the profit and loss account

The notes on pages 7 to 10 form part of these financial statements

The Traffic Bureau Limited

**Balance sheet
at 30 June 2009**

	Note	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Tangible assets	5		26,830		28,717
			<u>26,830</u>		<u>28,717</u>
Current assets					
Debtors	6	1,188,000		746,586	
Cash at bank and in hand		19,259		78,341	
		<u>1,207,259</u>		<u>824,927</u>	
Creditors: amounts falling due within one year	7	<u>364,087</u>		<u>194,156</u>	
Net current assets			<u>843,172</u>		<u>630,771</u>
Total assets less current liabilities			<u>870,002</u>		<u>659,488</u>
Provisions for liabilities	8		<u>2,604</u>		<u>2,454</u>
Net assets			<u>867,398</u>		<u>657,034</u>
Capital and reserves					
Called up share capital	9		782		782
Profit and loss account	10		<u>866,616</u>		<u>656,252</u>
Shareholders' funds	11		<u>867,398</u>		<u>657,034</u>

These financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption

The financial statements were approved by the Board of Directors and authorised for issue on *24 March 2010*.



M Lee
Director

The notes on pages 7 to 10 form part of these financial statements

The Traffic Bureau Limited

Notes forming part of the financial statements for the year ended 30 June 2009

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax. Turnover is recognised when the service has been provided.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery	-	25%
Computer equipment	-	25%
Software	-	25%

Taxation

The charge for taxation is based on the profit for the year and takes into account deferred taxation.

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Related party disclosure

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8, 'Related party disclosures', not to disclose transactions with members or investees of the group headed by Adstream Holdings Limited on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

The Traffic Bureau Limited

Notes forming part of the financial statements
for the year ended 30 June 2009 (continued)

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom

3 Operating profit

	2009 £	2008 £
The operating profit is stated after charging		
Depreciation – owned assets	7,344	6,498
Directors' emoluments and other benefits	128,600	128,600
Auditor's remuneration	5,000	5,000
	<u> </u>	<u> </u>

4 Taxation

The tax charge of £nil (2008 - £nil) is a result of tax losses surrendered from other group companies

5 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Software £	Total £
<i>Cost or valuation</i>				
At 1 July 2008	41,272	68,824	-	110,096
Additions	530	2,149	2,778	5,457
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2009	41,802	70,973	2,778	115,553
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation</i>				
At 1 July 2008	31,683	49,696	-	81,379
Provided for the year	2,459	4,827	58	7,344
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2009	34,142	54,523	58	88,723
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>				
At 30 June 2009	7,660	16,450	2,720	26,830
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2008	9,589	19,128	-	28,717
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Traffic Bureau Limited

Notes forming part of the financial statements
for the year ended 30 June 2009 (continued)

6 Debtors: amounts falling due within one year

	2009 £	2008 £
Trade debtors	270,675	230,042
Amounts due from group undertakings	911,501	508,168
Other debtors	5,824	8,376
	<hr/>	<hr/>
	1,188,000	746,586
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2009 £	2008 £
Bank overdraft	-	36,246
Invoice discounting facility	129,191	62,857
Trade creditors	20,341	64,895
Amounts due to group companies	186,210	-
Taxation and social security	17,930	18,886
Other creditors	10,415	8,256
Corporation tax	-	3,016
	<hr/>	<hr/>
	364,087	194,156
	<hr/>	<hr/>

8 Provisions for liabilities

	2009 £	2008 £
Deferred tax	2,604	2,454
	<hr/>	<hr/>

9 Called up share capital

Authorised

	2009 Number	2008 Number	2009 £	2008 £
A Ordinary shares of £1 each	782	782	782	782
B Ordinary shares of £1 each	500	500	500	500
	<hr/>	<hr/>	<hr/>	<hr/>
	1,282	1,282	1,282	1,282
	<hr/>	<hr/>	<hr/>	<hr/>

The Traffic Bureau Limited

**Notes forming part of the financial statements
for the year ended 30 June 2009 (continued)**

9 Called up share capital (continued)

Allotted, issued and fully paid

	2009 Number	2008 Number	2009 £	2008 £
A Ordinary shares of £1 each	282	282	282	282
B Ordinary shares of £1 each	500	500	500	500
	<u>782</u>	<u>782</u>	<u>782</u>	<u>782</u>

On a return of capital on a winding up or otherwise the assets of the Company available for distribution to the holders of the A Ordinary shares and B Ordinary shares shall be applied equally between the two class of shares

10 Reserves

	Profit and loss account £
At 1 July 2008	656,252
Profit for the period	210,364
	<u>866,616</u>
At 30 June 2009	

11 Reconciliation of movements in shareholder's funds

	2009 £	2008 £
Profit for the year	210,364	289,811
Opening shareholder's funds	657,034	367,223
	<u>867,398</u>	<u>657,034</u>
Closing shareholder's funds		

12 Ultimate parent company

The immediate parent company is Adstream (UK) Limited, a company incorporated in the United Kingdom and the ultimate controlling party is Paul Ramsay Holdings Pty Limited both Companies are incorporated in Australia