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NORTH EAST BUS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

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NORTH EAST BUS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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NORTH EAST BUS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R A Bowler
J P May
D J Barry

Company secretary

E A Thorpe

Registered office

Admiral Way
Doxford International Business Park
Sunderland
Tyne and Wear
SR3 3XP

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
89 Sandyford Road
Newcastle upon Tyne
NE1 8HW

NORTH EAST BUS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2009

COMPANY REGISTRATION NUMBER 2974089

The directors present their report and the audited financial statements of the company for the year ended 31 December 2009

Principal activities and business review

The company did not trade during the year ended 31 December 2009 or the prior year and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial year or the prior financial year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

The directors consider the state of the company's affairs to be satisfactory and there have been no material changes since the balance sheet date.

Results and dividends

The company's financial position at the end of the year is shown in the attached financial statements.

The company did not pay a dividend during the year (2008 repaid £4,854,000).

On preparation of the 2008 financial statements it was identified that a dividend of £4,854,000 was incorrectly paid to Arriva Passenger Services Limited. The dividend was repaid to the company in 2008.

Directors

The directors who served the company during the year and up to the date of signing the financial statements were as follows:

R A Bowler

J P May

D J Barry

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 prepared 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.

Disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

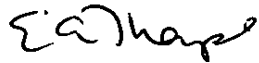
NORTH EAST BUS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2009

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

By order of the board



E A Thorpe
Company secretary

2 March 2010

NORTH EAST BUS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTH EAST BUS LIMITED

YEAR ENDED 31 DECEMBER 2009

We have audited the financial statements of North East Bus Limited for the year ended 31 December 2009 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 31 December 2009 and of its result 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.

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 directors' report in accordance with the small company regime.

Bill MacLeod

Bill MacLeod (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle Upon Tyne
9 September 2010

NORTH EAST BUS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2009

	Note	2009 £000	2008 £000
Current assets			
Debtors	4	16,233	16,233
Net current assets		<u>16,233</u>	<u>16,233</u>
Capital and reserves			
Called up share capital	6	8	8
Profit and loss account	7	-	-
Other reserves	7	16,225	16,225
Total shareholders' funds	8	<u>16,233</u>	<u>16,233</u>

These financial statements were approved by the directors on the 2 March 2010 and are signed on their behalf by



R A Bowler
Director

The notes on pages 6 to 7 form part of these financial statements.

NORTH EAST BUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

Basis of accounting

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 applicable to companies reporting under UK GAAP, and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below. The directors consider that no adjustments would be necessary to convert the financial statements to a break up basis, given that the company has ceased trading.

Cash flow statement

The company is a wholly owned subsidiary and the ultimate parent company has prepared a group cash flow statement. Accordingly, under Financial Reporting Standard 1 (Revised 1996) 'Cash Flow Statements', the company is exempt from preparing a cash flow statement.

Profit and loss account

The company did not trade during the year or the preceding year and has made neither a profit nor a loss. There were also no other recognised gains and losses for the current financial year or the preceding financial year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

2 Auditors' remuneration

The audit fees for the company in the current and prior year are borne by Arriva Plc, the ultimate parent company.

3 Particulars of employees

The company did not have any employees in the current or prior year. The directors did not receive any salaries or wages during the year for their services to the company (2009: £nil).

4 Dividends

The following dividends have been paid in respect of the year:

	2009 £000	2008 £000
Final dividend paid on £0.01 ordinary shares of £nil per share (repaid 2008: £5.71 per share)	-	(4,854)

5 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	16,233	16,233

6 Called up share capital

Authorised share capital

	2009 £	2008 £
1,000,000 ordinary shares of £0.01 each	10,000	10,000

Allotted and fully paid:

	2009		2008	
	Number	£	Number	£
Ordinary shares of £0.01 each	849,659	8,497	849,659	8,497

NORTH EAST BUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

7. Reserves

	Capital redemption reserve	Capital reserve	Profit and loss account	Total
	2009	2009	2009	2009
	£000	£000	£000	£000
Balance brought forward and carried forward	<u>1</u>	<u>16,224</u>	<u>-</u>	<u>16,225</u>

8 Reconciliation of movements in shareholders' funds

	2009	2008
	£000	£000
Dividends repaid in the year (note 4)	-	4,854
Net increase in shareholders' funds	-	4,854
Opening shareholders' funds	<u>16,233</u>	<u>11,379</u>
Closing shareholders' funds	<u>16,233</u>	<u>16,233</u>

9 Ultimate parent company

The ultimate parent company and ultimate controlling party is Arriva plc, a company registered in England and Wales, and which is the smallest and largest group of undertakings that has prepared group accounts incorporating the results of North East Bus Limited. Copies of these accounts can be obtained from Admiral Way, Doxford International Business Park, Sunderland, Tyne and Wear, SR3 3XP.

Transactions with other companies in the Arriva group are not specifically disclosed as the company has taken advantage of the exemption available under FRS 8 'Related party disclosures' for wholly-owned subsidiaries.