

Company Registration Number: 3977439

Concept Outdoor Worldwide Limited

**Financial Statements
for the year ended
30 June 2011**

THURSDAY



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COMPANIES HOUSE

Concept Outdoor Worldwide Limited

**Balance Sheet
at 30 June 2011**

| | Note | 2011 £ | 2010 £ |
|---|------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Investments | 2 | - | - |
| CREDITORS (amounts falling due after more than one year) | 3 | (1,409,374) | (1,409,374) |
| NET LIABILITIES | | <u>(1,409,374)</u> | <u>(1,409,374)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 2,560 | 2,560 |
| Share premium | 5 | 547,445 | 547,445 |
| Profit and loss account | | (1,959,379) | (1,959,379) |
| SHAREHOLDERS' DEFICIT | | <u>(1,409,374)</u> | <u>(1,409,374)</u> |

For the year ended 30 June 2011, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of directors on 20 November 2011
and signed on their behalf by



Stuart Roberts
Director

Concept Outdoor Worldwide Limited

Notes to the Financial Statements for the year ended 30 June 2011

1 Principal accounting policies

These financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards

2 Investment in subsidiaries

| Company | Shares £ | Loan £ | Total £ |
|--|-------------|-------------|-------------|
| Cost | | | |
| At 30 June 2011 and 30 June 2010 | 548,000 | 2,957,318 | 3,505,318 |
| Provision for permanent diminution in value | | | |
| At 30 June 2011 and 30 June 2010 | (548,000) | (2,957,318) | (3,505,318) |
| Net book value at 30 June 2011 and 30 June 2010 | <u>-</u> | <u>-</u> | <u>-</u> |

The Company has two subsidiaries, details of which are as follows

| Name of undertaking | % owned | % voting rights | Holding | Nature of business | Place of Incorporation |
|------------------------------|---------|-----------------|------------------------------|--------------------|------------------------|
| Concept Outdoor (UK) Limited | 100% | 100% | Ordinary & Preference Shares | In Liquidation | England & Wales |
| Concept Solution Limited | 100% | 100% | Ordinary Shares | Non-trading | England & Wales |

Concept Outdoor Worldwide Limited

Notes to the Financial Statements for the year ended 30 June 2011 (continued)

3 Creditors (amounts falling due after more than one year)

| | 2011 £ | 2010 £ |
|--|------------------|------------------|
| Amounts owed to immediate parent undertaking | 1,224,676 | 1,224,676 |
| Amounts owed to other shareholders | 184,698 | 184,698 |
| | <u>1,409,374</u> | <u>1,409,374</u> |

The loan from the company's immediate parent has no fixed date of repayment is unsecured and does not bear interest. The loan is equity in nature, and repayment will not be demanded until alternative external funding is secured, either via trade sale, flotation, or similar.

4 Share capital

At 30 June 2011 and 30 June 2010, the authorised and issued share capital of the group and company comprised

| | Authorised | | Issued | |
|--------------------|------------|--------|--------|-------|
| | Number | £ | Number | £ |
| £1 Ordinary Shares | 10,000 | 10,000 | 2,560 | 2,560 |

5 Share premium account

| | 2011 £ | 2010 £ |
|--|----------------|----------------|
| <u>Classed as equity</u> | | |
| Share premium arising on Ordinary Shares of £1 | <u>547,445</u> | <u>547,445</u> |

6 Ultimate parent undertaking

The company's immediate parent company is Pacific Leisure, Entertainment & Media Limited, a company registered in England and Wales.

The company's ultimate holding company is Pacific Investments II Limited, a company registered in England and Wales, which is the largest group of which the company is a member and for which group financial statements are prepared. The consolidated financial statements of that company can be obtained from Companies House.

The directors consider the ultimate controlling party to be JL Beckwith, a director and majority shareholder of the ultimate holding company.

7 Capital commitments and contingencies

There were no contingent liabilities or capital commitments at 30 June 2011 (2010: £nil).