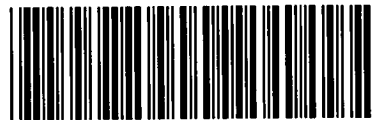


Heath Street Limited

Report And Financial Statements
INFORMATION FOR FILING WITH THE REGISTRAR
31 December 2017

SATURDAY



A44 *A7FHVS69* #293
29/09/2018
COMPANIES HOUSE

Heath Street Limited
Registered number:05379774

BALANCE SHEET
As at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	1,235,731	1,235,731
		<u>1,235,731</u>	<u>1,235,731</u>
Current assets			
Debtors: amounts falling due within one year	5	66,205	66,205
		<u>66,205</u>	<u>66,205</u>
Creditors: amounts falling due within one year	6	(414,321)	(422,254)
		<u>(348,116)</u>	<u>(356,049)</u>
Net current liabilities		<u>(348,116)</u>	<u>(356,049)</u>
Net assets		<u>887,615</u>	<u>879,682</u>
Capital and reserves			
Called up share capital	7	10	10
Profit and loss account		887,605	879,672
		<u>887,615</u>	<u>879,682</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

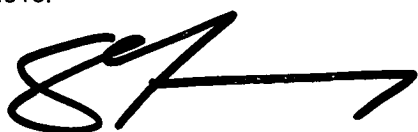
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 September 2018.

S E Franks
Director



The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2017

1. General information

The company is a private company limited by shares which is incorporated in the United Kingdom and registered in England and Wales at 5th Floor, Orwell House, 16-18 Berners Street, London W1T 3LN. The company's principal activity is the provision of management services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.2 Going concern

The Company has net current liabilities of £348,116, including £149,320 due to group undertakings and £265,000 due to the ultimate controlling party. While such liabilities are payable on demand, the directors have a valid expectation that the ultimate controlling party and the company's subsidiaries will provide sufficient financial support to allow the company to meet its liabilities as they fall due for a period of not less than twelve months from the approval of these financial statements.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Debtors are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account. Any such loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2017

4. Fixed asset investments

	Subsidiary undertakings £
Cost	
At 1 January 2017	1,235,731
At 31 December 2017	1,235,731
 Net book value	
At 31 December 2017	1,235,731
At 31 December 2016	1,235,731

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Redbus Outdoor Holdings Ltd	UK	Ordinary	78 %	Advertising
Redbus Retail Services Ltd	UK	Ordinary	78 %	Advertising
Redbus Outdoor Ltd	UK	Ordinary	97 %	Advertising
Redbus Retail Advertising Ltd	UK	Ordinary	79 %	Advertising

All subsidiaries have the same registered office as the company.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2017

5. Debtors

	2017 £	2016 £
Amounts owed by related undertakings	<u>66,205</u>	<u>66,205</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	149,320	149,320
Other creditors	-	1,000
Accruals and deferred income	265,001	271,934
	<u>414,321</u>	<u>422,254</u>

7. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £0.01 each	<u>10</u>	<u>10</u>

8. Related party transactions

An amount of £265,000 (2016: £265,000) was due to the ultimate controlling party at the balance sheet date. No interest is charged on the balance, which is repayable on demand.

An amount of £66,205 (2016: £66,205) is due from Polygram Group Limited, a company incorporated in the United Kingdom and subject to common control.

9. Controlling party

The controlling party is S E Franks.