

**Abbreviated Financial Statements**  
**for the year ended 31 December 2001**  
*for*  
**Isthmus Communications Limited**  
**Trading as The Bridge**

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**Isthmus Communications Limited**  
**Trading as The Bridge**

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**for the year ended 31 December 2001**

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**Isthmus Communications Limited**  
**Trading as The Bridge**

**Company Information**  
**for the year ended 31 December 2001**

**DIRECTORS:**

B M Crook  
J A P D'Aguilar  
E A O'Connor

**SECRETARY:**

B M Crook

**REGISTERED OFFICE:**

The Jacobean Building  
49/53 Virginia Street  
Glasgow  
G1 1TS

**REGISTERED NUMBER:**

170200 (Scotland)

**AUDITORS:**

KPMG LLP  
Chartered Accountants  
Registered Auditor  
24 Blythswood Square  
Glasgow  
G2 4QS

**Isthmus Communications Limited**  
**Trading as The Bridge**

**Report of the Independent Auditors to**  
**Isthmus Communications Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

KPMG LLP.

KPMG LLP  
Chartered Accountants  
Registered Auditor  
24 Blythswood Square  
Glasgow  
G2 4QS

Dated: 8 October 2002

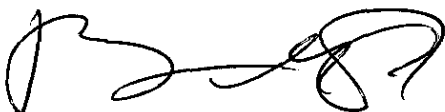
**Isthmus Communications Limited**  
Trading as The Bridge

**Abbreviated Balance Sheet**  
**31 December 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		43,163		41,912
Investments	3		20,001		20,000
			<u>63,164</u>		<u>61,912</u>
<b>CURRENT ASSETS:</b>					
Stocks		101,529		367,325	
Debtors		145,751		149,358	
Cash at bank and in hand		1,346,721		787,473	
		<u>1,594,001</u>		<u>1,304,156</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,420,219</u>		<u>1,137,730</u>	
<b>NET CURRENT ASSETS:</b>			<u>173,782</u>		<u>166,426</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>236,946</u>		<u>228,338</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>20,001</u>		<u>20,000</u>
			<u><u>£216,945</u></u>		<u><u>£208,338</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		62,500		62,500
Profit and loss account			154,445		145,838
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£216,945</u></u>		<u><u>£208,338</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

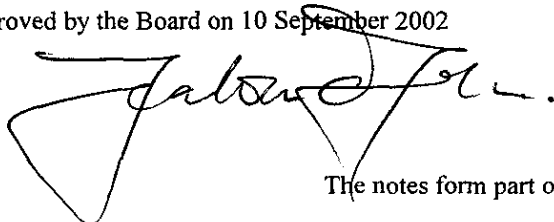
**ON BEHALF OF THE BOARD:**



B M Crook - DIRECTOR

J A P D'Aguilar - DIRECTOR

Approved by the Board on 10 September 2002



The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 December 2001**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company is exempt by virtue of s248 of Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the period of the lease
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 50% on cost

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure.

**Turnover**

Turnover represents invoiced services, excluding value added tax.

**Isthmus Communications Limited**  
**Trading as The Bridge**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 December 2001**

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 January 2001	114,493
Additions	43,989
Disposals	(9,300)
	<hr/>
At 31 December 2001	149,182
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 2001	72,581
Charge for year	38,088
Eliminated on disposals	(4,650)
	<hr/>
At 31 December 2001	106,019
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 2001	43,163
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At 31 December 2000	41,912
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**3. FIXED ASSET INVESTMENTS**

<b>COST:</b>	<b>£</b>
At beginning of year	20,000
Additions	1
	<hr/>
At end of year	20,001
	<hr/>

The company owns 100% of the issued share capital of The Bridge (Advertising) Limited, a company registered in Scotland, which is dormant.

During the year the company acquired 100% of the issued share capital of Freight Design Limited, a company registered in Scotland, which is dormant.

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2001	2000
		£1	£	£
125,000	Ordinary		<u>125,000</u>	<u>125,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
		£1	£	£
62,500	Ordinary		<u>62,500</u>	<u>62,500</u>