

**Abbreviated Financial Statements**  
**for the year ended 31 December 2005**  
**for**  
**Isthmus Communications Limited**  
**Trading as The Bridge**



SC170200  
COMPANIES HOUSE  
27/10/2006

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

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**for the year ended 31 December 2005**

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

**Company Information**  
**for the year ended 31 December 2005**

**DIRECTORS**

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

**SECRETARY:**

B M Crook

**REGISTERED OFFICE**

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

**REGISTERED NUMBER**

SC170200 (Scotland)

**AUDITORS**

KPMG LLP  
Chartered Accountants  
Registered Auditor  
191 West George Street  
Glasgow  
G2 2LJ

**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 2005 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

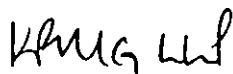
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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 3 to 5 are properly prepared in accordance with those provisions.



**KPMG LLP**  
Chartered Accountants  
Registered Auditor  
191 West George Street  
Glasgow  
G2 2LJ

26 October 2006

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

**Abbreviated Balance Sheet**  
**31 December 2005**

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,136		21,884
Investments	3		<u>20,002</u>		<u>20,001</u>
			36,138		41,885
<b>CURRENT ASSETS</b>					
Stocks		20,990		18,546	
Debtors		402,282		617,616	
Cash at bank and in hand		<u>544,535</u>		<u>452,553</u>	
		967,807		1,088,715	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>(725,620)</u>		<u>(855,864)</u>	
<b>NET CURRENT ASSETS</b>			<u>242,187</u>		<u>232,851</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			278,325		274,736
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>(20,002)</u>		<u>(20,001)</u>
<b>NET ASSETS</b>			<u>258,323</u>		<u>254,735</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		69,500		62,500
Share premium account			143,500		
Profit and loss account			<u>45,323</u>		<u>192,235</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u>258,323</u>		<u>254,735</u>

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

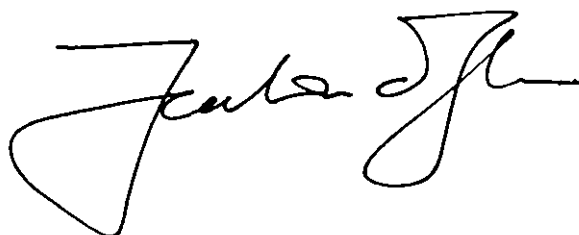
**ON BEHALF OF THE BOARD.**

B M Crook Director



J A P D'Aguiar Director

Approved by the Board on 25 October 2006



**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 December 2005**

**1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

In these financial statements the following new standards have been adopted for the first time

- FRS 21 'Events after the balance sheet date', and
- FRS 28 'Corresponding amounts'

The accounting policies under these new standards are set out below together with an indication of the effects of their adoption. FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985

**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
Computer equipment	50% on cost

**Operating leases**

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 which includes all direct expenditure and net realisable value and is stated after deducting payments received on account. Where payments received on account are in excess of costs incurred to date this balance is transferred to creditors

**Turnover**

Turnover represents invoiced services, excluding value added tax

**Deferred taxation**

Deferred taxation is recognised at the current rate of taxation in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

**Dividends on shares presented within shareholders funds**

Dividends unpaid at the balance sheet date are only recognized as a liability at that date to the extent that they are appropriately authorized and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

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

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 December 2005**

**2 TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST:</b>	
At 1 January 2005	203,319
Additions	14,749
Disposals	<u>(2,225)</u>
At 31 December 2005	<u>215,843</u>
<b>DEPRECIATION:</b>	
At 1 January 2005	181,435
Charge for year	18,828
Depreciation charged on disposals	<u>(556)</u>
At 31 December 2005	<u>199,707</u>
<b>NET BOOK VALUE.</b>	
At 31 December 2005	<u><u>16,136</u></u>
At 31 December 2004	<u><u>21,884</u></u>

**3 FIXED ASSET INVESTMENTS**

	<b>£</b>
<b>COST:</b>	
At beginning of year	20,001
Addition in year	<u>1</u>
At end of year	<u><u>20,002</u></u>

The company owns 100% of the issued share capital of The Bridge (Advertising) Limited, 100% of the issued share capital of Freight Design Limited and 100% of the issued share capital of Point Direct Communications Limited, companies registered in Scotland, which are dormant

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2005 £	2004 £
125,000	Ordinary		<u><u>125,000</u></u>	<u><u>125,000</u></u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2005 £	2004 £
69,500 (2004 62,500)	Ordinary		<u><u>69,500</u></u>	<u><u>62,500</u></u>