

Abbreviated Financial Statements
for the year ended 31 December 2007
for
Isthmus Communications Limited
Trading as The Bridge



Isthmus Communications Limited
Trading as The Bridge

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for the year ended 31 December 2007

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Isthmus Communications Limited
Trading as The Bridge

Company Information
for the year ended 31 December 2007

DIRECTORS:

B M Crook
J A P D'Aguilar

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 2007 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

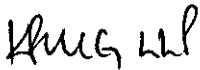
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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

2 June 2008

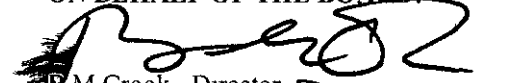
Isthmus Communications Limited
Trading as The Bridge

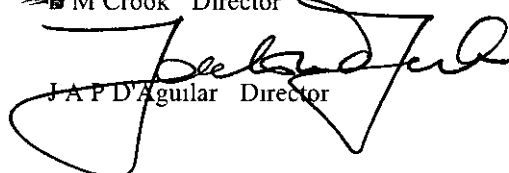
Abbreviated Balance Sheet
31 December 2007

		<u>2007</u>		<u>2006</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		16,420		21,602
Investments	3		<u>20,002</u>		<u>20,002</u>
			36,422		41,604
CURRENT ASSETS					
Stocks		51,343		22,269	
Debtors		186,640		482,728	
Cash at bank and in hand		<u>834,109</u>		<u>469,365</u>	
		1,072,092		974,362	
CREDITORS					
Amounts falling due within one year		<u>(838,525)</u>		<u>(736,196)</u>	
NET CURRENT ASSETS			<u>233,567</u>		<u>238,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,989		279,770
CREDITORS					
Amounts falling due after more than one year			<u>(20,002)</u>		<u>(20,002)</u>
NET ASSETS			<u>249,987</u>		<u>259,768</u>
CAPITAL AND RESERVES					
Called up share capital	4		69,500		69,500
Share premium account			143,500		143,500
Profit and loss account			<u>36,987</u>		<u>46,768</u>
EQUITY SHAREHOLDERS' FUNDS			<u>249,987</u>		<u>259,768</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:


M Crook Director


J A P D'Aguiar Director

Approved by the Board on 30 May 2008

Notes to the Abbreviated Financial Statements
for the year ended 31 December 2007

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

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

Stocks represent work in progress and 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 services provided, excluding value added tax.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred.

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
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Notes to the Abbreviated Financial Statements
for the year ended 31 December 2007

2 TANGIBLE FIXED ASSETS

	Totals
	£
COST:	
At 1 January 2007	243,474
Additions	17,154
Disposals	<u> </u>
At 31 December 2007	<u>260,628</u>
DEPRECIATION.	
At 1 January 2007	221,872
Charge for year	22,336
Depreciation charged on disposals	<u> </u>
At 31 December 2007	<u>244,208</u>
NET BOOK VALUE:	
At 31 December 2007	<u><u>16,420</u></u>
At 31 December 2006	<u><u>21,602</u></u>

3 FIXED ASSET INVESTMENTS

	£
COST:	
At beginning and 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	2007 £	2006 £
125,000	Ordinary	£1	<u><u>125,000</u></u>	<u><u>125,000</u></u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
69,500	Ordinary	£1	<u><u>69,500</u></u>	<u><u>69,500</u></u>