

REGISTERED NUMBER: SC170200

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**  
**FOR**  
**ISTHMUS COMMUNICATIONS LIMITED**

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COMPANIES HOUSE

**ISTHMUS COMMUNICATIONS LIMITED (REGISTERED NUMBER: SC170200)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 December 2010**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**ISTHMUS COMMUNICATIONS LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 December 2010**

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**DIRECTOR:** ADW Watson

**SECRETARY:** ADW Watson

**REGISTERED OFFICE:** 49/53 Virginia Street  
Glasgow  
G1 1TS

**REGISTERED NUMBER:** SC170200

**ACCOUNTANTS:** Benham Conway & Co  
16 Royal Crescent  
Glasgow  
G3 7SL

**ISTHMUS COMMUNICATIONS LIMITED (REGISTERED NUMBER: SC170200)**

**ABBREVIATED BALANCE SHEET  
31 December 2010**

	Notes	31.12.10 £	£	31.12.09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,455		10,822
Investments	3		20,100		20,000
			<u>26,555</u>		<u>30,822</u>
<b>CURRENT ASSETS</b>					
Stocks		10,130		3,790	
Debtors		587,006		522,456	
Cash at bank		135,982		420,932	
		<u>733,118</u>		<u>947,178</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		350,457		502,777	
		<u>382,661</u>		<u>444,401</u>	
<b>NET CURRENT ASSETS</b>			<u>382,661</u>		<u>444,401</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>409,216</u>		<u>475,223</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			20,000		20,000
			<u>389,216</u>		<u>455,223</u>
<b>NET ASSETS</b>			<u>389,216</u>		<u>455,223</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		69,500		69,500
Share premium			143,500		143,500
Profit and loss account			176,216		242,223
<b>SHAREHOLDERS' FUNDS</b>			<u>389,216</u>		<u>455,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**ISTHMUS COMMUNICATIONS LIMITED (REGISTERED NUMBER: SC170200)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 December 2010**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 September 2011 and were signed by:

A handwritten signature in black ink, appearing to read 'ADW.' followed by a long, sweeping horizontal stroke.

ADW Watson - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For The Year Ended 31 December 2010

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents sales of goods and services provided in the year, excluding value added tax.

**Tangible fixed assets**

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

Leasehold improvements	- over life of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 50% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2010	291,259
Additions	1,200
	<hr/>
At 31 December 2010	292,459
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2010	280,437
Charge for year	5,567
	<hr/>
At 31 December 2010	286,004
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<b>NET BOOK VALUE</b>	
At 31 December 2010	6,455
	<hr/>
At 31 December 2009	10,822
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**ISTHMUS COMMUNICATIONS LIMITED (REGISTERED NUMBER: SC170200)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 December 2010**

**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 January 2010	20,000
Additions	100
	<u>20,100</u>
At 31 December 2010	<u>20,100</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>20,100</u>
At 31 December 2009	<u>20,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**The Bridge (Advertising) Limited**

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

**Ping Online Communication Limited**

Nature of business: Online marketing communication services

	%
Class of shares:	holding
Ordinary	50.00

	<b>31.12.10</b>
	<b>£</b>
Aggregate capital and reserves	<b>(7,892)</b>
Loss for the year	<b><u>(8,092)</u></b>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.12.10</b>	<b>31.12.09</b>
			<b>£</b>	<b>£</b>
69,500	Ordinary	£1	<b><u>69,500</u></b>	<b><u>69,500</u></b>