

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
ISTHMUS COMMUNICATIONS LIMITED**



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For The Year Ended 31 December 2011

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ISTHMUS COMMUNICATIONS LIMITED

COMPANY INFORMATION
For The Year Ended 31 December 2011

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

ABBREVIATED BALANCE SHEET
31 December 2011

	Notes	31.12.11 £	£	31.12.10 £	£
FIXED ASSETS					
Tangible assets	2		2,935		6,455
Investments	3		20,100		20,100
			<u>23,035</u>		<u>26,555</u>
CURRENT ASSETS					
Stocks		9,216		10,130	
Debtors		493,515		587,006	
Cash at bank and in hand		55,203		135,982	
		<u>557,934</u>		<u>733,118</u>	
CREDITORS					
Amounts falling due within one year		300,920		350,457	
NET CURRENT ASSETS			<u>257,014</u>		<u>382,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>280,049</u>		<u>409,216</u>
CREDITORS					
Amounts falling due after more than one year			20,000		20,000
NET ASSETS			<u>260,049</u>		<u>389,216</u>
CAPITAL AND RESERVES					
Called up share capital	4		69,500		69,500
Share premium			143,500		143,500
Profit and loss account			47,049		176,216
SHAREHOLDERS' FUNDS			<u>260,049</u>		<u>389,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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.

ABBREVIATED BALANCE SHEET - continued
31 December 2011

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 17 May 2012 and were signed by:

A handwritten signature in black ink, appearing to read 'ADW' followed by a stylized flourish.

ADW Watson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 December 2011

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 defined contribution pension schemes. Contributions to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are stated at cost and reviewed for impairment as required.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	292,459
Additions	190
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At 31 December 2011	292,649
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DEPRECIATION	
At 1 January 2011	286,004
Charge for year	3,710
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At 31 December 2011	289,714
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NET BOOK VALUE	
At 31 December 2011	2,935
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At 31 December 2010	6,455
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 December 2011

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011	
and 31 December 2011	<u>20,100</u>
NET BOOK VALUE	
At 31 December 2011	<u>20,100</u>
At 31 December 2010	<u>20,100</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

	31.12.11	31.12.10
	£	£
Aggregate capital and reserves	(9,900)	(7,892)
Loss for the year	<u>(2,008)</u>	<u>(8,092)</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.11	31.12.10
			£	£
69,500	Ordinary	£1	<u>69,500</u>	<u>69,500</u>