

Abbreviated Financial Statements  
for the period  
28 November 1996 to 31 December 1997  
for  
Isthmus Communications Limited  
Trading as The Bridge

*Oh*



Index to the Abbreviated Financial Statements  
for the period 28 November 1996 to 31 December 1997

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

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

**Company Information**  
**for the period 28 November 1996 to 31 December 1997**

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

**SECRETARY:** B M Crook

**REGISTERED OFFICE:** 2nd & 3rd Floors  
49/53 Virginia Street  
Glasgow  
G1 1TS

**REGISTERED NUMBER:** 170200 (Scotland)

**AUDITORS:** KPMG  
Chartered Accountants  
Registered Auditors  
24 Blythwood Square  
Glasgow  
G2 4QS

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

**Report of the 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 period ended 31 December 1997 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 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  
Chartered Accountants  
Registered Auditors  
24 Blythswood Square  
Glasgow  
G2 4QS

Dated: 5 August 1998

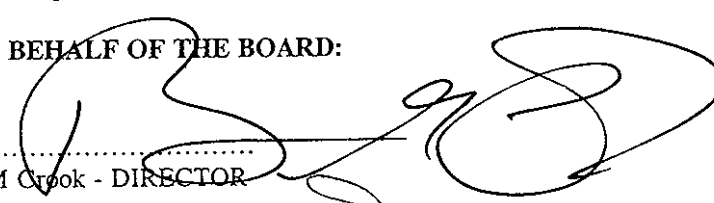
Isthmus Communications Limited  
Trading as The Bridge

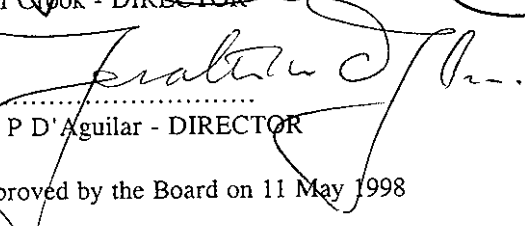
Abbreviated Balance Sheet  
31 December 1997

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		15,630
Investments	3		<u>20,000</u>
			35,630
 <b>CURRENT ASSETS:</b>			
Stocks		40,310	
Debtors		219,737	
Cash at bank and in hand		<u>256,607</u>	
		516,654	
<b>CREDITORS:</b> Amounts falling due within one year		<u>406,644</u>	
 <b>NET CURRENT ASSETS:</b>			<u>110,010</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£145,640</u>
 <b>CAPITAL AND RESERVES:</b>			
Called up share capital	4		62,500
Profit and loss account			<u>83,140</u>
 Shareholders' funds			<u>£145,640</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'Aguiar - DIRECTOR

Approved by the Board on 11 May 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements  
for the period 28 November 1996 to 31 December 1997

1. ACCOUNTING POLICIES

**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.

**Turnover**

Turnover represents invoiced services, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery	- 50% on cost
Fixtures and fittings	- 25% 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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<b>COST:</b>	
Additions	<u>23,798</u>
At 31 December 1997	<u>23,798</u>
<b>DEPRECIATION:</b>	
Charge for period	<u>8,168</u>
At 31 December 1997	<u>8,168</u>
<b>NET BOOK VALUE:</b>	
At 31 December 1997	<u>15,630</u>

Notes to the Abbreviated Financial Statements  
for the period 28 November 1996 to 31 December 1997

3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
Additions	<u>20,000</u>
At 31 December 1997	<u>20,000</u>
<b>NET BOOK VALUE:</b>	
At 31 December 1997	<u>20,000</u>

The company's investment at the balance sheet date in the share capital of an unlisted company was as follows:

**The Bridge (Advertising) Limited**  
Nature of business: Dormant

Class of shares:	% holding
Ordinary	100.00

4. CALLED UP SHARE CAPITAL

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

62,500 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.