

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
UIST MEDIA GROUP LIMITED**



UIST MEDIA GROUP LIMITED

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For The Year Ended 31 December 2006

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UIST MEDIA GROUP LIMITED
COMPANY INFORMATION
For The Year Ended 31 December 2006

DIRECTORS:

A MacCuish
J A Smith

SECRETARY:

J A Smith

REGISTERED OFFICE:

The Art House
752 Argyle Street
Glasgow
G3 8UJ

REGISTERED NUMBER:

SC261821

ACCOUNTANTS:

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

UIST MEDIA GROUP LIMITED
ABBREVIATED BALANCE SHEET
31 December 2006

	Notes	31.12.06 £	£	31 12 05 £	£
FIXED ASSETS					
Tangible assets	2		81,541		53,009
Investments	3		4		4
			81,545		53,013
CURRENT ASSETS					
Debtors		50,822		13,219	
Cash in hand		34,654		1,395	
		85,476		14,614	
CREDITORS					
Amounts falling due within one year	4	170,110		130,435	
NET CURRENT LIABILITIES			(84,634)		(115,821)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,089)		(62,808)
CREDITORS					
Amounts falling due after more than one year	4		(69,940)		(43,592)
ACCRUALS AND DEFERRED INCOME			(11,250)		(16,250)
NET LIABILITIES			(84,279)		(122,650)
CAPITAL AND RESERVES					
Called up share capital	5		96,002		60,000
Profit and loss account			(180,281)		(182,650)
SHAREHOLDERS' FUNDS			(84,279)		(122,650)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

UIST MEDIA GROUP LIMITED

ABBREVIATED BALANCE SHEET continued
31 December 2006

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

The financial statements were approved by the Board of Directors on
its behalf by

01 MAR 2007

and were signed on

Director



The notes form part of these abbreviated accounts

UIST MEDIA GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 December 2006**

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 January 2005)

Turnover

Turnover represents the value of services provided in the year, excluding value added tax

Tangible fixed assets

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

Studio and office equipment	25% on cost
TradTunes shop	25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Government grants

Grants are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the asset. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Going concern

The financial statements have been prepared on a going concern basis despite there being net liabilities at the balance sheet date as the company is now trading profitably and with the continuing support provided by the directors and the company's bankers is meeting its liabilities as they fall due.

UIST MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
For The Year Ended 31 December 2006

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	68,791
Additions	60,974
At 31 December 2006	129,765
DEPRECIATION	
At 1 January 2006	15,782
Charge for year	32,442
At 31 December 2006	48,224
NET BOOK VALUE	
At 31 December 2006	81,541
At 31 December 2005	53,009

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2006 and 31 December 2006	4
NET BOOK VALUE	
At 31 December 2006	4
At 31 December 2005	4

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

Planetpipe Limited

Country of incorporation Scotland

Nature of business Dormant

	%
Class of shares	holding
Ordinary	100.00

Uist Media Limited

Country of incorporation Scotland

Nature of business Dormant

	%
Class of shares	holding
Ordinary	100.00

UIST MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued **For The Year Ended 31 December 2006**

4 CREDITORS

The following secured debts are included within creditors

	31.12.06	31 12 05
	£	£
Bank overdrafts	8,240	4,832
Bank loans	59,042	53,675
	<u>67,282</u>	<u>58,507</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12.06	31 12 05
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31.12 06	31 12 05
			£	£
96,002	Ordinary	£1	96,002	60,000
(31 12 05 60,000)			<u> </u>	<u> </u>

On 1 March 2006 a director's loan of £36,002 was converted to 36,002 ordinary shares of £1 each

6 TRANSACTIONS WITH DIRECTORS

At 31 December 2006 J A Smith had provided a loan of £52,096 to the company Interest is charged on this loan at below commercial rates At 31 December 2006 the company had provided A MacCuish with an interest free loan of £4,823

During the year to 31 December 2006 J A Smith charged the company consultancy fees of £13,655 in the normal course of business

7 CONTROL

In the period to 31 December 2005 the company was controlled by Alasdair MacCuish