

INTERVERBUM UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31ST DECEMBER 2008

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INTERVERBUM UK LIMITED
INDEPENDENT AUDITOR'S REPORT TO
INTERVERBUM UK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Interverbum UK Limited for the year ended 31st December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our work, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated account to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Other Information

Fundamental Uncertainty

In forming our opinion, we have considered the ability of the company to continue in the foreseeable future. The financial statements have been prepared on a going concern basis, the validity of which depends upon its parent company continuing to provide support to the company. The financial statements do not include any adjustments that would result from a failure to maintain this financial support. Details of the circumstances relating to this fundamental uncertainty are described in Note 2. Our opinion is not qualified in this respect.

42 Doughty Street,
London, WC1N 2LY.

Signed 

Rhodes & Rhodes
Registered Auditors

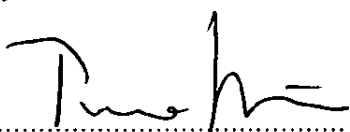
Dated this 12 day of February 2009

INTERVERBUM UK LIMITED**ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 2008**

	Note	£	£	2007	£
Fixed Assets					
Intangible Assets	3		234,947		255,877
Tangible Assets	4		<u>1,137</u>		<u>2,270</u>
			236,084		258,147
Current Assets					
Debtors		141,890		86,666	
Cash at Bank		<u>5,758</u>		<u>17,470</u>	
		147,648		104,136	
Creditors : Amounts falling due within one year		<u>(395,853)</u>		<u>(419,236)</u>	
Net Current Liabilities			<u>(248,205)</u>		<u>(315,100)</u>
Net Liabilities			<u>(12,121)</u>		<u>(56,953)</u>
Capital and Reserves					
Called up Share Capital	5		4,850		4,850
Profit & Loss Account			<u>(16,971)</u>		<u>(61,803)</u>
Equity Shareholders' Funds			<u>(12,121)</u>		<u>(56,953)</u>

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

Approved by the Board on 14 January 2009 and signed on their behalf by:

 T. Rasaren, Director

The accompanying notes are an integral part of this Balance Sheet.

INTERVERBUM UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS – 31ST DECEMBER 2008****1. ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

Turnover which excludes Value Added Tax represents the invoiced value of services supplied.

(c) Deferred taxation

Deferred tax is provided on the liability method to take account of differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

(d) Foreign currencies

Assets and liabilities expressed 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

(e) Pension

The company operates a defined contribution scheme. Contributions are charged to the profit and loss account as they become payable.

(f) Depreciation

Depreciation is provided so as to write off the cost of fixed assets over their expected useful economic lives. The principal annual rates used for this purpose are:

Fixture, Fittings & Equipment : 33 1/3% on cost

(g) Purchased goodwill is shown in the Balance Sheet under intangible fixed assets and is amortised on a straight line basis over its expected useful life of 10 years.**2. GOING CONCERN**

During the year under review the company achieved a profit before taxation in the sum of £44,917. However as at 31st December 2008, the balance sheet discloses a net deficit of £12,121. The company is dependent upon its parent company for financial support and on the basis that this financial support will continue to be made available for the foreseeable future, the accounts have been prepared on a going concern basis.

INTERVERBUM UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS – 31ST DECEMBER 2008**

Continued

3. INTANGIBLE ASSETS

Cost	£
At 1 st January 2008	263,000
Additions	<u>5,966</u>
At 31 st December 2008	268,966
Amortisation	
At 1 st January 2008	7,123
Charge for year	<u>26,896</u>
At 31 st December 2008	34,019
Net book value	
At 31 st December 2008	<u>234,947</u>

4. TANGIBLE ASSETS

Cost	£
At 1 st January 2008	3,400
Additions	<u>-</u>
At 31 st December 2008	3,400
Depreciation	
At 1 st January 2008	1,130
Charge for year	<u>1,133</u>
At 31 st December 2008	2,263
Net book value	
At 31 st December 2008	<u>1,137</u>

5. SHARE CAPITAL

	2008	2007
	£	£
Authorised:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Issued, called up and fully paid:	2008	2007
	£	£
4,850 Ordinary shares of £1 each	<u>4,850</u>	<u>4,850</u>

INTERVERBUM UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS – 31ST DECEMBER 2008****Continued****6. PARENT UNDERTAKING**

The company is wholly owned by Interverbium. The ultimate parent company is Sanoma WSOY. These companies are incorporated in Sweden and Finland respectively.

Interverbium UK Limited provides translation services in the ordinary course of business to Interverbium Denmark and Interverbium Localization AB. Both of these companies are part of the group headed by Sanoma WSOY. Total value of sales made in the year to these companies in the year were £53,652 and £52,389 respectively.

Trade debtors include amounts totalling £53,652 and £52,389 payable to the company by Interverbium Denmark and Interverbium Localization AB respectively.

Included in creditors is an amount due to Interverbium AB of £346,748 (2007 £266,118). This amount is interest free and repayable on demand.

Included in the Profit and Loss account are expenses totalling £Nil (2007 £7,466) which have been paid on behalf of the company by Interverbium AB.