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Registration number 00391185

TASK DEVELOPMENTS LIMITED

Abbreviated accounts

for the year ended 30 June 2007

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05/04/2008

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COMPANIES HOUSE

Matravers & Co
Accountants & Business Advisers
Altrincham

TASK DEVELOPMENTS LIMITED

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TASK DEVELOPMENTS LIMITED

Abbreviated balance sheet as at 30 June 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,217		5,786
Current assets					
Stocks		24,332		27,698	
Debtors		294,970		60,474	
Cash at bank and in hand		1,633		91	
		<u>320,935</u>		<u>88,263</u>	
Creditors: amounts falling due within one year	3	<u>(262,391)</u>		<u>(91,758)</u>	
Net current assets/(liabilities)			<u>58,544</u>		<u>(3,495)</u>
Total assets less current liabilities			62,761		2,291
Creditors: amounts falling due after more than one year	4		<u>(2,831)</u>		<u>(7,791)</u>
Net assets/(liabilities)			<u>59,930</u>		<u>(5,500)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>59,830</u>		<u>(5,600)</u>
Shareholders' funds			<u>59,930</u>		<u>(5,500)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

TASK DEVELOPMENTS LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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 abbreviated accounts were approved by the Board on *26th March 2008* and signed on its behalf by



Kevin Lynch
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

TASK DEVELOPMENTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made and rents receivable during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- 25% Reducing Balance

Motor vehicles

- 25% Reducing Balance & 25% Straight Line

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

TASK DEVELOPMENTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

2.	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 July 2006		17,619
	Additions		1,088
	At 30 June 2007		<u>18,707</u>
	Depreciation		
	At 1 July 2006		11,833
	Charge for year		2,657
	At 30 June 2007		<u>14,490</u>
	Net book values		
	At 30 June 2007		<u>4,217</u>
	At 30 June 2006		<u><u>5,786</u></u>
3.	Creditors: amounts falling due within one year	2007 £	2006 £
	Creditors include the following		
	Secured creditors	<u>(23,320)</u>	<u>(30,304)</u>
4.	Creditors: amounts falling due after more than one year	2007 £	2006 £
	Creditors include the following		
	Secured creditors	<u>(2,831)</u>	<u>(7,791)</u>

TASK DEVELOPMENTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

5	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Equity Shares		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Financial commitments

At 30 June 2007 the company had annual commitments under non-cancellable operating leases as follows

	2007	2006
	£	£
Expiry date:		
Between one and five years	<u>4,818</u>	<u>4,672</u>

7. Transactions with director

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2007	2006	in year
	£	£	£
Kevin Lynch	<u>37,557</u>	<u>28,508</u>	<u>42,601</u>