

Registration number 03911185

Task Developments Limited

Abbreviated accounts

for the year ended 30 June 2014



Matravers
Accountants & Business Advisers
Altrincham

Task Developments Limited

**Abbreviated balance sheet
as at 30 June 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,931		2,575
Current assets					
Stocks		800		750	
Debtors		103,948		64,929	
Cash at bank and in hand		37,238		66,279	
		<u>141,986</u>		<u>131,958</u>	
Creditors: amounts falling due within one year		<u>(125,103)</u>		<u>(124,027)</u>	
Net current assets			<u>16,883</u>		<u>7,931</u>
Net assets			<u><u>18,814</u></u>		<u><u>10,506</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>18,714</u>		<u>10,406</u>
Shareholders' funds			<u><u>18,814</u></u>		<u><u>10,506</u></u>

The director's statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 30 June 2014**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2014 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 8th Dec 2014 and signed on its behalf by


Kevin Lynch
Director

Registration number 03911185

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 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made 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. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Task Developments Limited

Notes to the abbreviated financial statements for the year ended 30 June 2014

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1.6. 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.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2013	23,530
At 30 June 2014	23,530
Depreciation	
At 1 July 2013	20,955
Charge for year	644
At 30 June 2014	21,599
Net book values	
At 30 June 2014	1,931
At 30 June 2013	2,575

Task Developments Limited

Notes to the abbreviated financial statements for the year ended 30 June 2014

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3.	Share capital	2014 £	2013 £
	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>

4. Transactions with director

Advances to director

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

	Amount owing		Maximum
	2014	2013	in year
	£	£	£
Kevin Lynch	<u>5,590</u>	<u>-</u>	<u>5,590</u>

During the year a number of advances were made to Kevin Lynch, totalling £18606. Repayments were made to the company on a periodic basis throughout the year, leaving a balance due to the company of £ 5590. (2013 - £Nil) at the balance sheet date.

No interest was payable to the company, and all advances were unsecured.