Registration number 03911185

Task Developments Limited

Abbreviated accounts

for the year ended 30 June 2016

Matravers
Accountants & Business Advisers
Altrincham

Task Developments Limited

Contents

Task Developments Limited

Abbreviated balance sheet
as at 30 June 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		37,751		16,080
Current assets					
Stocks		900		475	
Debtors		37,106		31,470	
Cash at bank and in hand		86,327		65,492	
		124,333		97,437	
Creditors: amounts falling due within one year	3	(96,318)		(72,811)	
Net current assets			28,015		24,626
Total assets less current liabilities			65,766		40,706
Creditors: amounts falling due after more than one year	4		-		(2,875)
Provisions for liabilities			(283)		(447)
Net assets			65,483		37,384
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			65,383		37,284
Shareholders' funds			65,483		37,384

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 6 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 30 June 2016

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

• The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

• The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the Board on ......28/11/16.......... and signed on its behalf by:

Kevin Lynch
Director

Registration number 03911185

The notes on pages 3 to 6 form an integral part of these financial statements.

Notes to the abbreviated financial statements
for the year ended 30 June 2016

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 January 2015).

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:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance & 25% Straight Line

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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.

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.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

.... continued

1.7. 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.

Notes to the abbreviated financial statements for the year ended 30 June 2016

.... continued

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2015	36,446
Additions	28,823
Disposals	(16,626)
At 30 June 2016	48,643
Depreciation	
At 1 July 2015	20,366
On disposals	(16,108)
Charge for year	6,634
At 30 June 2016	10,892
Net book values	
At 30 June 2016	37,751
At 30 June 2015	16,080

3. Creditors: amounts falling due within one year

	2016 £	2015 £
Creditors include the following:		
Secured creditors	2,875	2,875

Hire purchase contracts are secured against the asset concerned.

4. Creditors: amounts falling due after more than one year

	2016 £	2015 £
Creditors include the following:		
Secured creditors	-	(2,875)

Notes to the abbreviated financial statements
for the year ended 30 June 2016

.... continued

5.	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	Equity Shares		
	100 Ordinary shares of £1 each	100	100

6. Transactions with director

During the year a number of advances were made to Kevin Lynch, totalling £19,150. These advances have been repaid in full during the year.

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