

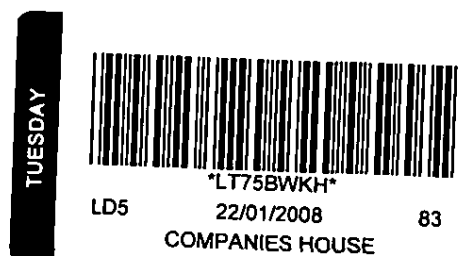
## **Taskforce (London) Limited**

**Company No. 2145069**

### **Financial Statements**

**For the year ended**

**31 March 2007**



# **Taskforce (London) Limited**

## **Company Information**

### **Directors**

M C Denmark  
M P Young  
I M Springett

### **Secretary**

I M Springett

### **Registered Office**

1 Gunpowder Square  
London  
EC4A 3EP

### **Bankers**

Barclays Bank plc  
54 Lombard Street  
London  
EC3P 3AH

### **Auditors**

Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Taskforce (London) Limited

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# Taskforce (London) Limited

## Directors' Report For the year ended 31 March 2007

The directors present their report and financial statements for the year ended 31 March 2007

### Principal activities

The principal activities of the company throughout the year were that of transportation and distribution

### Directors

The following directors have held office since 1 April 2006

M C Denmark

M P Young

I M Springett

### Directors' interests

The directors have no beneficial interest (including family interests) in the shares of the company

	Ordinary shares of £1 each	
	31 March 2007	1 April 2006
M C Denmark	-	-
M P Young	-	-
I M Springett	-	-

The directors' interests (including family interests) in the shares of the ultimate parent undertaking are recorded in that company's accounts

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put to the Annual General Meeting

# Taskforce (London) Limited

## Directors' Report (continued) For the year ended 31 March 2007

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditor

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



I M Springett

Director

26/9/07

# Taskforce (London) Limited

## Independent Auditors' Report To the Shareholders of Taskforce (London) Limited

We have audited the financial statements of Taskforce (London) Limited for the year ended 31 March 2007 set out on pages 4 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

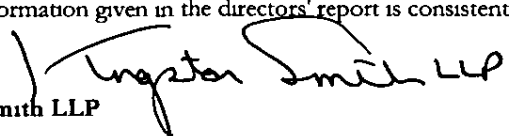
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.

  
Kingston Smith LLP  
Chartered Accountants  
Registered Auditors

Date 21.12.07

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Taskforce (London) Limited

## Profit And Loss Account For the year ended 31 March 2007

		2007	2006
	Notes	£	£
<b>Turnover</b>		4,367,704	3,964,618
Cost of sales		(1,997,615)	(2,054,764)
<b>Gross profit</b>		2,370,089	1,909,854
Administrative expenses		(2,132,756)	(1,795,204)
<b>Operating profit</b>	2	237,333	114,650
Interest payable and similar charges		(2,997)	-
<b>Profit on ordinary activities before taxation</b>		234,336	114,650
Tax on profit on ordinary activities	3	(71,000)	(35,000)
<b>Profit for the year</b>	9	163,336	79,650

# Taskforce (London) Limited

## Balance Sheet As at 31 March 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors	5	271,092		333,482	
Cash at bank and in hand		31,445		30,772	
		<u>302,537</u>		<u>364,254</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(223,835)</u>		<u>(298,889)</u>	
<b>Total assets less current liabilities</b>			<u>78,702</u>		<u>65,365</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		78,602		65,265
<b>Shareholders' funds</b>			<u>78,702</u>		<u>65,365</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 26/9/07

MC Denmark  
Director



# Taskforce (London) Limited

## Notes To The Financial Statements For the year ended 31 March 2007

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts

#### 1.3 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24

The company operates a stakeholder pension scheme on behalf of its employees

<b>2 Operating profit</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Auditors' remuneration	6,084	4,700
Directors' emoluments	600,000	500,000
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U K. corporation tax	71,000	35,000
	<hr/>	<hr/>
<b>Current tax charge</b>	<b>71,000</b>	<b>35,000</b>
	<hr/>	<hr/>
<b>4 Dividends</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Ordinary interim paid	150,000	100,000
	<hr/>	<hr/>
<b>5 Debtors</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade debtors	110,751	119,851
Amounts owed by group undertakings and undertakings in which the company has a participating interest	131,925	182,834
Other debtors	28,416	30,797
	<hr/>	<hr/>
	<b>271,092</b>	<b>333,482</b>
	<hr/>	<hr/>

# Taskforce (London) Limited

## Notes To The Financial Statements (continued) For the year ended 31 March 2007

6 Creditors: amounts falling due within one year	2007 £	2006 £
Trade creditors	121,151	125,918
Other creditors	102,684	172,971
	<u>223,835</u>	<u>298,889</u>

### 7 Pension costs

#### Defined contribution

	2007 £	2006 £
Contributions payable by the company for the year	<u>6,180</u>	<u>4,200</u>

### 8 Share capital

	2007 £	2006 £
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2006	65,266
Profit for the year	163,336
Dividends paid	<u>(150,000)</u>
Balance at 31 March 2007	<u>78,602</u>

# **Taskforce (London) Limited**

## **Notes To The Financial Statements (continued) For the year ended 31 March 2007**

### **10 Contingent liabilities**

The bank facilities are secured by way of a fixed and floating charge and a composite accounting agreement between all group companies with a bank account. An unlimited cross guarantee in respect of these companies has been given to the bank.

### **11 Control**

The company's ultimate parent undertaking is Mediaforce (Holdings) Limited, registered in England and Wales.

The ultimate controlling party is M C Denmark, the majority shareholder of Mediaforce (Holdings) Limited.

Copies of the group accounts may be obtained from the Company Secretary at 1 Gunpowder Square, London, EC4A 3EP.

### **12 Related party transactions**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.