

Registration number 2145069

Taskforce (London) Limited

Directors' Report and Financial Statements
for the Year Ended 31 March 2010

Kingston Smith LLP
Chartered Accountants, Registered Auditors
Devonshire House
60 Goswell Road
London
EC1M 7AD

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Taskforce (London) Limited
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The following pages do not form part of the statutory financial statements

Detailed profit and loss account	10 to 11
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Taskforce (London) Limited
Company Information

Directors	M C Denmark I M Springett M P Young
Secretary	I M Springett
Registered office	1 Gunpowder Square Fleet St London EC4A 3EP
Bank	Barclays Bank PLC 54 Lombard Street London EC3P 3AH
Auditors	Kingston Smith LLP Chartered Accountants, Registered Auditors Devonshire House 60 Goswell Road London EC1M 7AD

Taskforce (London) Limited
Directors' Report for the Year Ended 31 March 2010

The directors present their report and the audited financial statements for the year ended 31 March 2010

Principal activity

The principal activity of the company is transportation and distribution

Directors

The directors who held office during the year were as follows

- M C Denmark
- I M Springett
- M P Young

Auditors

The auditors, Kingston Smith LLP, will be proposed for re-appointment in accordance with section 487 of the Companies Act 2006

Directors' responsibilities

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

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a 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 the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Statement of disclosure to auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 13 September 2010 and signed on its behalf by



I M Springett
Director

Independent Auditors' Report to the Members of Taskforce (London) Limited

We have audited the financial statements of Taskforce (London) Limited for the year ended 31 March 2010, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

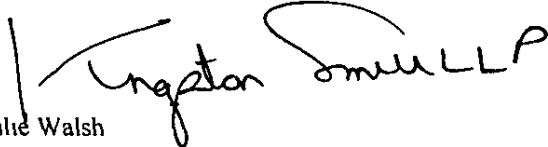
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.

**Independent Auditors' Report to the Members of
Taskforce (London) Limited**

continued


Julie Walsh
Senior Statutory Auditor

for and on behalf of
Kingston Smith LLP, Statutory Auditor

13 September 2010

Devonshire House
60 Goswell Road
London
EC1M 7AD

Taskforce (London) Limited
Profit and Loss Account for the Year Ended 31 March 2010

	Note	2010 £	2009 £
Turnover		3,665,639	3,881,087
Cost of sales		(1,731,455)	(1,992,652)
Gross profit		<u>1,934,184</u>	<u>1,888,435</u>
Administrative expenses		(908,390)	(1,819,250)
Operating profit	2	<u>1,025,794</u>	<u>69,185</u>
Profit on ordinary activities before taxation		<u>1,025,794</u>	<u>69,185</u>
Tax on profit on ordinary activities	4	(310,360)	(67,084)
Profit for the financial year	10	<u><u>715,434</u></u>	<u><u>2,101</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements

Taskforce (London) Limited
Balance Sheet as at 31 March 2010

		2010	2009
	Note	£	£
Current assets			
Debtors	6	342,469	330,987
Cash at bank and in hand		<u>10,151</u>	<u>30,484</u>
		352,620	361,471
Creditors: Amounts falling due within one year	7	<u>(301,917)</u>	<u>(226,202)</u>
Net assets		<u>50,703</u>	<u>135,269</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss reserve	10	<u>50,603</u>	<u>135,169</u>
Shareholders' funds		<u>50,703</u>	<u>135,269</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 13 September 2010 and signed on its behalf by


M C Denmark
Director

Registration number 2145069

Taskforce (London) Limited
Notes to the Financial Statements for the Year Ended 31 March 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of services to customers

2 Operating profit

Operating profit is stated after charging

	2010 £	2009 £
Auditors' remuneration	<u>4,000</u>	<u>4,000</u>

3 Directors' remuneration

The directors' remuneration for the year are as follows

	2010 £	2009 £
Directors' remuneration	<u>150,000</u>	<u>700,000</u>

4 Taxation

Analysis of current period tax charge

	2010 £	2009 £
Current tax		
Corporation tax charge	<u>310,360</u>	<u>67,084</u>

5 Dividends

	2010 £	2009 £
Paid	<u>800,000</u>	<u>-</u>

Taskforce (London) Limited
Notes to the Financial Statements for the Year Ended 31 March 2010

continued

6 Debtors

	2010 £	2009 £
Trade debtors	118,700	217,059
Amounts owed by group undertakings	195,467	102,416
Other debtors	28,302	11,512
	<u>342,469</u>	<u>330,987</u>

7 Creditors. Amounts falling due within one year

	2010 £	2009 £
Trade creditors	172,587	82,715
Taxation and social security	33,715	31,625
Other creditors	95,615	111,863
	<u>301,917</u>	<u>226,203</u>

8 Pension scheme

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £2,824 (2009 - £5,000).

There was £37,824 in outstanding contributions at the end of the financial year.

9 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Taskforce (London) Limited
Notes to the Financial Statements for the Year Ended 31 March 2010

continued

10 Reserves

	Profit and loss reserve £
Balance at 1 April 2009	135,169
Transfer from profit and loss account for the year	715,434
Dividends	<u>(800,000)</u>
Balance at 31 March 2010	<u>50,603</u>

11 Contingent liabilities

The bank facilities are secured by the 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.

12 Related parties

Controlling entity

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

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.