

Registration number: 02145069

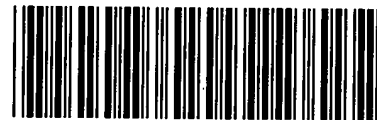
# Taskforce (London) Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2016

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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**Taskforce (London) Limited**  
**Company Information**

<b>Directors</b>	M C Denmark I M Springett M P Young
<b>Company secretary</b>	I M Springett
<b>Registered office</b>	1 Gunpowder Square Fleet St London EC4A 3EP
<b>Bankers</b>	Barclays Bank PLC 54 Lombard Street London EC3P 3AH
<b>Auditors</b>	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 2016**

The directors present their report and the financial statements for the year ended 31 March 2016.

**Directors of the company**

The directors who held office during the year were as follows:

M C Denmark

I M Springett

M P Young

**Disclosure of information to the auditor**

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 auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

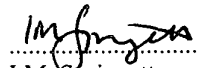
**Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Kingston Smith LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

**Small company provisions**

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

Approved by the Board on 31/10/2016 and signed on its behalf by:

  
.....  
I M Springett  
Director

## **Taskforce (London) Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

## **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 2016, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (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 auditor's 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 auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), 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 and express an opinion on 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. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the 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 2016 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.

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

*..... continued*

**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, and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

*Kingston Smith LLP*

Jamie Sherman (Senior Statutory Auditor)  
For and on behalf of Kingston Smith LLP, Statutory Auditor

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

Date: *12 December 2016*

**Taskforce (London) Limited**  
**Profit and Loss Account for the Year Ended 31 March 2016**

	Note	2016 £	2015 £
Turnover		4,171,045	5,666,875
Cost of sales		<u>(3,605,424)</u>	<u>(5,073,983)</u>
Gross profit		565,621	592,892
Administrative expenses		<u>(479,052)</u>	<u>(577,848)</u>
Operating profit	2	86,569	15,044
Interest payable and similar charges		<u>(5,074)</u>	<u>-</u>
Profit on ordinary activities before taxation		81,495	15,044
Tax on profit on ordinary activities	3	<u>(17,314)</u>	<u>(1,875)</u>
Profit for the financial year	9	<u><u>64,181</u></u>	<u><u>13,169</u></u>

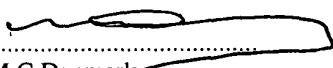
The notes on pages 8 to 11 form an integral part of these financial statements.

**Taskforce (London) Limited**  
**(Registration number: 02145069)**  
**Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	5	<u>321,610</u>	<u>-</u>
<b>Current assets</b>			
Debtors	6	348,421	882,061
Cash at bank and in hand		<u>10,740</u>	<u>10,101</u>
		359,161	892,162
Creditors: Amounts falling due within one year	7	<u>(671,498)</u>	<u>(757,070)</u>
Net current (liabilities)/assets		<u>(312,337)</u>	<u>135,092</u>
Net assets		<u>9,273</u>	<u>135,092</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	10	<u>9,173</u>	<u>134,992</u>
Shareholders' funds		<u>9,273</u>	<u>135,092</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved and authorised for issue by the Board on 31/10/2016 and signed on its behalf by:

  
M C Denmark  
Director

**Taskforce (London) Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2016**

**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 January 2015).

**Exemption from preparing group accounts**

The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of The Companies Act 2006 as it is a subsidiary of Mediaforce (Holdings) Limited, a company incorporated in England and Wales, and included in the consolidated financial statements of that company.

**Turnover**

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

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Operating profit**

Operating profit is stated after charging:

	2016 £	2015 £
Auditor's remuneration	<u>4,500</u>	<u>4,530</u>

**3 Taxation**

**Tax on profit on ordinary activities**

	2016 £	2015 £
<b>Current tax</b>		
Corporation tax charge	<u>17,314</u>	<u>1,875</u>

**4 Investments held as fixed assets**

	2016 £	2015 £
Shares in group undertakings and participating interests	<u>321,610</u>	<u>-</u>

# Taskforce (London) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

### Shares in group undertakings and participating interests

	Subsidiary Undertakings £	Total £
<b>Cost</b>		
Additions - S G Transport & Packaging Limited	321,610	321,610
At 31 March 2016	321,610	321,610
<b>Net book value</b>		
At 31 March 2016	321,610	321,610

### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
<b>Subsidiary undertakings</b>			
SG Transport & Packaging Ltd		100%	Transport & Distribution

The profit for the financial period of SG Transport & Packaging Ltd was £223,435 and the aggregate amount of capital and reserves at the end of the period was £152,910.

### 5 Debtors

	2016 £	2015 £
Trade debtors	225,655	853,680
Other debtors	122,766	28,381
	348,421	882,061

# Taskforce (London) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

### 6 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	299,548	363,120
Amounts owed to group undertakings	238,307	229,938
Other taxes and social security	17,352	52,076
Other creditors	116,291	111,936
	<u>671,498</u>	<u>757,070</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 8 Dividends

	2016 £	2015 £
<b>Dividends paid</b>		
Current year final dividend paid	<u>190,000</u>	<u>-</u>

### 9 Reserves

	Profit and loss account £	Total £
At 1 April 2015	134,992	134,992
Profit for the year	64,181	64,181
Dividends	<u>(190,000)</u>	<u>(190,000)</u>
At 31 March 2016	<u>9,173</u>	<u>9,173</u>

## **Taskforce (London) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2016**

*..... continued*

#### **10 Pension schemes**

##### **Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £4,922 (2015 - £5,250).

Contributions totalling (£37) (2015 - £nil) were payable to the scheme at the end of the year and are included in creditors.

#### **11 Contingent liabilities**

A fixed and floating charge over the assets of the company is held in respect of a long term loan taken by a group company. The total outstanding liability for the group in respect of the loan at the year end is £2.465m (2015: £3.1m).

The bank overdraft 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. The total outstanding liability for the group in respect of the overdraft facility at the year end is £3m (2015: £3.5m).

#### **12 Related party transactions**

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

#### **13 Control**

The company is controlled by M C Denmark, the majority shareholder of Mediaforce (Holdings) Limited. The company's ultimate and immediate parent undertaking is Mediaforce (Holdings) Limited, registered in England and Wales.

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