

Taskforce (London) Limited

Financial Statements

For Filing with Registrar

For the year ended 31 March 2018



Company Registration No. 02145069 (England and Wales)

Taskforce (London) Limited

Company Information

Directors	M C Denmark M P Young R W G Whitehair R E Elliot	(Appointed 20 September 2018)
Secretary	R W G Whitehair	
Company number	02145069	
Registered office	1 Gunpowder Square Fleet Street London EC4A 3EP	
Auditor	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	

Taskforce (London) Limited

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Balance Sheet

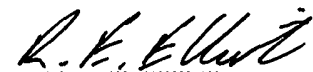
As at 31 March 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		321,610		321,610
Current assets					
Debtors	5	148,949		178,457	
Cash at bank and in hand		44,740		84	
		<u>193,689</u>		<u>178,541</u>	
Creditors: amounts falling due within one year	6	<u>(508,976)</u>		<u>(493,828)</u>	
Net current liabilities			<u>(315,287)</u>		<u>(315,287)</u>
Total assets less current liabilities			<u>6,323</u>		<u>6,323</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			6,223		6,223
Total equity			<u>6,323</u>		<u>6,323</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 7/12/2018 and are signed on its behalf by:



R E Elliot
Director

Company Registration No. 02145069

Taskforce (London) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

1 Accounting policies

Company information

Taskforce (London) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Gunpowder Square, Fleet Street, London, EC4A 3EP.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taskforce (London) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The company had no employees in the current or prior period.

3 Fixed asset investments

	2018 £	2017 £
Investments	321,610	321,610

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2017 & 31 March 2018	321,610
Carrying amount	
At 31 March 2018	321,610
At 31 March 2017	321,610

4 Subsidiaries

At 31 March 2018 the company directly owned 100% of the ordinary shares of S G Transport & Packaging Limited, a haulage company registered in England and Wales.

Taskforce (London) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts due from group undertakings	127,563	157,071
Other debtors	21,386	21,386
	<u>148,949</u>	<u>178,457</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	<u>508,976</u>	<u>493,828</u>

7 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Jamie Sherman.
The auditor was Kingston Smith LLP.

9 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 £nil (2017: £1.2m).

The bank overdraft 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. The total outstanding liability for the group in respect of the overdraft facility is £nil (2017: £3m).

Taskforce (London) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

10 Related party transactions

Included in other debtors is £21,386 (2017: £21,386) owed from companies under common control.

11 Controlling party

The immediate and ultimate parent company is Mediaforce (Holdings) Limited, a company incorporated in England and Wales.

The smallest and largest entity preparing consolidated accounts is Mediaforce (Holdings) Limited. The consolidated group accounts are available from 1 Gunpowder Square, London, EC4A 3EP.

The ultimate controlling party is M C Denmark by virtue of his shareholding in Mediaforce (Holdings) Limited.