

Taskforce (London) Limited

Financial Statements

For the year ended 30 September 2021

For Filing with Registrar

Company Registration No. 02145069 (England and Wales)

Taskforce (London) Limited

Company Information

Directors	M C Denmark R W G Whitehair R E Elliot
Secretary	R W G Whitehair
Company number	02145069
Registered office	47 Great Marlborough Street London W1F 7JP
Auditor	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP

Taskforce (London) Limited

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Taskforce (London) Limited

Balance Sheet

As at 30 September 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	12,635		12,635	
Cash at bank and in hand		51,960		51,960	
		<u>64,595</u>		<u>64,595</u>	
Creditors: amounts falling due within one year	4	<u>(379,882)</u>		<u>(379,882)</u>	
Net current liabilities			<u>(315,287)</u>		<u>(315,287)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>(315,387)</u>		<u>(315,387)</u>
Total equity			<u>(315,287)</u>		<u>(315,287)</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 30 November 2022 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 30 September 2021

1 Accounting policies

Company information

Taskforce (London) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 47 Great Marlborough Street, London, W1F 7JP.

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 £.

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

1.2 Going concern

At the balance sheet date the company had net liabilities of £315,287 (2020: £315,287). The parent company has stated that it will continue to support the company and that it will not demand repayment of the amounts due from the company until such time that the company has sufficient cash reserves to settle the outstanding amount.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors of the parent company, Media Concierge (Holdings) Limited, have prepared a cash flow forecast for a period of 12 months from the date of approval of these financial statements which indicates that the group and company will have sufficient funds to meet liabilities as they fall due for that period. The cash flow forecast has assessed the impacts of external factors and has concluded that there is no significant impact to the going concern status of the company. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Taskforce (London) Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2021

1 Accounting policies

(Continued)

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.

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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

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

3 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	12,635	12,635

Taskforce (London) Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2021

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	379,882	379,882

5 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

6 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 Colin Turnbull and the auditor was Moore Kingston Smith LLP.

7 Contingent liabilities

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 (2020: £nil).

8 Controlling party

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

The smallest and largest entity preparing consolidated accounts is Media Concierge (Holdings) Limited. The consolidated group accounts are available from 47 Great Marlborough Street, London, W1F 7JP.

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.