

Registration number: 03987907

# Task Contract Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Atkinson Saul Fairholm Limited  
21A Newland  
Lincoln  
LN1 1XP

**Task Contract Services Ltd**  
**Contents**

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2 to 4</u>

**Task Contract Services Ltd**  
**(Registration number: 03987907)**  
**Abbreviated Balance Sheet at 31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>130,261</u>	<u>120,894</u>
<b>Current assets</b>			
Stocks		147,442	219,783
Debtors		192,666	345,718
Cash at bank and in hand		<u>198,108</u>	<u>30,941</u>
		538,216	596,442
Creditors: Amounts falling due within one year		<u>(462,880)</u>	<u>(578,079)</u>
Net current assets		<u>75,336</u>	<u>18,363</u>
Total assets less current liabilities		205,597	139,257
Creditors: Amounts falling due after more than one year		<u>(50,656)</u>	<u>(21,472)</u>
Net assets		<u><u>154,941</u></u>	<u><u>117,785</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>154,841</u>	<u>117,685</u>
Shareholders' funds		<u><u>154,941</u></u>	<u><u>117,785</u></u>

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 February 2017 and signed on its behalf by:

.....  
A Cowell  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**Task Contract Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

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

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	Straight line over the life of the lease
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Task Contract Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**

*..... continued*

**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 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 June 2015	233,132	233,132
Additions	76,957	76,957
Disposals	<u>(36,530)</u>	<u>(36,530)</u>
At 31 May 2016	<u>273,559</u>	<u>273,559</u>
<b>Depreciation</b>		
At 1 June 2015	112,238	112,238
Charge for the year	38,417	38,417
Eliminated on disposals	<u>(7,357)</u>	<u>(7,357)</u>
At 31 May 2016	<u>143,298</u>	<u>143,298</u>
<b>Net book value</b>		
At 31 May 2016	<u>130,261</u>	<u>130,261</u>
At 31 May 2015	<u>120,894</u>	<u>120,894</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	20,170	15,221
Amounts falling due after more than one year	<u>50,656</u>	<u>21,472</u>
Total secured creditors	<u>70,826</u>	<u>36,693</u>

**Task Contract Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
*..... continued*

**4 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A of £1 each	40	40	40	40
Ordinary B of £1 each	40	40	40	40
Ordinary C of £1 each	10	10	10	10
Ordinary D of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5 Control**

The company is controlled by Task Holdings UK Limited , a company incorporated in England and Wales, which owns 100% of this company's share capital and is controlled by the directors of this company.

Page 4

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