Company Registration No. 03891021 (England and Wales)

# MAESTRO TASKER LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 JANUARY 2002



**MAESTRO TASKER LIMITED**

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# MAESTRO TASKER LIMITED

## AUDITORS' REPORT TO MAESTRO TASKER LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 2002 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Hacker Young** 20 August 2002

Chartered Accountants
**Registered Auditor**

# MAESTRO TASKER LIMITED

## ABBREVIATED BALANCE SHEET
## AS AT 31 JANUARY 2002

| | Notes | 2002 £ | 2002 £ | 2001 £ | 2001 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 9,980 | | 1,319 |
| **Current assets** | | | | | |
| Debtors | | 510,486 | | 701,371 | |
| Cash at bank and in hand | | 415,046 | | 199,407 | |
| | | 925,532 | | 900,778 | |
| **Creditors: amounts falling due within one year** | | (876,078) | | (869,740) | |
| **Net current assets** | | | 49,454 | | 31,038 |
| **Total assets less current liabilities** | | | 59,434 | | 32,357 |
| **Creditors: amounts falling due after more than one year** | | | (4,176) | | - |
| | | | 55,258 | | 32,357 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 52,500 | | 10,000 |
| Profit and loss account | | | 2,758 | | 22,357 |
| **Shareholders' funds** | | | 55,258 | | 32,357 |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 20 August 2002

P J Tasker
**Director**

# MAESTRO TASKER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2002

### 1 Accounting policies

**1.1 Basis of preparation**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2 Turnover**

Turnover represents amounts receivable for commisions earned net of trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures, fittings & equipment | 25% reducing balance |

**1.4 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 February 2001 | 1,761 |
| Additions | 9,242 |
| At 31 January 2002 | 11,003 |
| **Depreciation** | |
| At 1 February 2001 | 442 |
| Charge for the year | 581 |
| At 31 January 2002 | 1,023 |
| **Net book value** | |
| At 31 January 2002 | 9,980 |
| At 31 January 2001 | 1,319 |

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2002

| 3 Share capital | 2002 £ | 2001 £ |
|---|---|---|
| **Authorised** | | |
| 100,000 Ordinary shares of £ 1 each | 100,000 | 100,000 |
| **Allotted, called up and fully paid** | | |
| 52,500 Ordinary shares of £ 1 each | 52,500 | 10,000 |