

3930833

Report of the Director and
Financial Statements for the Period 14 November 2001 to 31 August 2002
for
MULTI TASK OPERATIVES LTD



MULTITASK OPERATIVES LTD

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for the Period 14 November 2001 to 31 August 2002

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MULTI TASK OPERATIVES LTD

Company Information
for the Period 14 November 2001 to 31 August 2002

DIRECTOR: MR KELVIN JOE COLLIS

SECRETARY: MRS LYNDA COLLIS

REGISTERED OFFICE: UNIT 6, HAY STREET
SHEEPFOLDS INDUSTRIAL ESTATE
SUNDERLAND
TYNE & WEAR
SR5 1BG

REGISTERED NUMBER: 3930833 (England and Wales)

ACCOUNTANTS: HEYWOODS ACCOUNTANTS
4 DOURO TERRACE
SUNDERLAND
SR2 7DX

MULTI TASK OPERATIVES LTD

Report of the Director
for the Period 14 November 2001 to 31 August 2002

The director presents his report with the financial statements of the company for the period 14 November 2001 to 31 August 2002.

INCORPORATION

The company was incorporated on 22 February 2000 and commenced trading on 14 November 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the hire of scaffolding labour to the oil industry.

DIRECTOR

MR KELVIN JOE COLLIS was the sole director during the period under review.

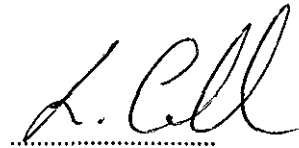
His beneficial interest in the issued share capital of the company was as follows:

	31.8.02	14.11.01
ORDINARY 1 shares	2	2

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



MRS LYNDA COLLIS - SECRETARY

Dated: 4 March 2003

MULTITASK OPERATIVES LTD

Profit and Loss Account
for the Period 14 November 2001 to 31 August 2002

	Notes	£
TURNOVER		129,136
Cost of sales		100,914
GROSS PROFIT		28,222
Administrative expenses		6,014
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	22,208
Tax on profit on ordinary activities	3	3,182
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		19,026
RETAINED PROFIT CARRIED FORWARD		£19,026

The notes form part of these financial statements

MULTI TASK OPERATIVES LTD

Balance Sheet
31 August 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		6,517
CURRENT ASSETS:			
Stocks		137	
Debtors	5	43,860	
Cash at bank		8,752	
		<u>52,749</u>	
CREDITORS: Amounts falling due within one year	6	40,238	
		<u></u>	
NET CURRENT ASSETS:			<u>12,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£19,028</u></u>
CAPITAL AND RESERVES:			
Called up share capital	7		2
Profit and loss account			<u>19,026</u>
SHAREHOLDERS' FUNDS:			<u><u>£19,028</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



MR KELVIN JOE COLLIS - DIRECTOR

Approved by the Board on 4/3/03

The notes form part of these financial statements

MULTI TASK OPERATIVES LTD

Notes to the Financial Statements **for the Period 14 November 2001 to 31 August 2002**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	757
	=====
Director's emoluments and other benefits etc	203
	=====

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	3,182
	=====
Tax on profit on ordinary activities	3,182
	=====

UK corporation tax has been charged at 20%.

MULTITASK OPERATIVES LTD

Notes to the Financial Statements
for the Period 14 November 2001 to 31 August 2002

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	7,274
At 31 August 2002	7,274
DEPRECIATION:	
Charge for period	757
At 31 August 2002	757
NET BOOK VALUE:	
At 31 August 2002	6,517

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade debtors	32,238
Other debtors	11,462
Prepayments & accrued income	160
	43,860

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Directors current accounts	25,860
V.A.T.	4,640
Taxation	3,182
Accrued expenses	6,556
	40,238

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	ORDINARY	1	100
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	ORDINARY	1	2

MULTITASK OPERATIVES LTD

Report of the Accountants to the Director of
MULTITASK OPERATIVES LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 August 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



HEYWOODS ACCOUNTANTS
4 DOURO TERRACE
SUNDERLAND
SR2 7DX

Dated: 14 March 2003

MULTI TASK OPERATIVES LTD

Trading and Profit and Loss Account
for the Period 14 November 2001 to 31 August 2002

	£	£
Sales		129,136
Cost of sales:		
Purchases	99,617	
Packaging materials	1,434	
	101,051	
Closing work in progress	(137)	
		100,914
GROSS PROFIT		
		28,222
Expenditure:		
Directors' remuneration	203	
Telephone	432	
Post & stationery	51	
Travelling	959	
Motor expenses	341	
Sundry expenses	143	
Accountancy	1,170	
Legal fees	160	
Insurance	1,605	
		5,064
		23,158
Finance costs:		
Bank charges		193
		22,965
Depreciation:		
Motor vehicles		757
NET PROFIT		
		£22,208