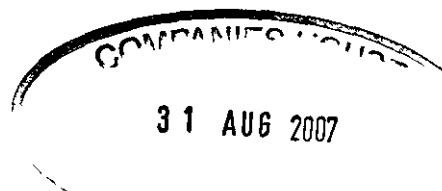


TASKSHORE LIMITED

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2006



ACCOUNTAX



TASKSHORE LIMITED
Company No. SC223821

DIRECTOR
Mrs N Ghafoor

SECRETARY
M Azhar Ghafoor

REGISTERED OFFICE
29 Telford Road
Edinburgh
EH4 2AY

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2006
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TASKSHORE LIMITED ANNUAL ACCOUNTS TO 31 OCTOBER 2006
DIRECTORS' REPORT

The director presents her report and accounts for the year ended 31 October 2006

PRINCIPAL ACTIVITY

The principal activity of the company during the period was to run a post office and a grocery shop

DIRECTORS & THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company were as follows

	<i>At 31 October 2006</i>	<i>At 31 October 2005</i>
	<i>Ordinary £1 shares</i>	<i>Ordinary £1 shares</i>
Mrs N Ghafoor	1	1

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

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

By order of the board

August 30, 2007



M Azhar Ghafoor
(Secretary)

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2006
PROFIT & LOSS ACCOUNT

	<i>Note</i>	<u>2006</u> £	<u>2005</u> £
Turnover		493,980	480,302
Cost of sales		<u>(411,146)</u>	<u>(402,819)</u>
GROSS PROFIT		82,834	77,483
Operating expenses		<u>(105,413)</u>	<u>(91,868)</u>
Other operating income		<u>64,645</u>	<u>59,781</u>
OPERATING PROFIT	(2)	42,067	45,396
Interest receivable		261	258
Interest payable		<u>(7,236)</u>	<u>(6,233)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>35,092</u>	<u>39,422</u>
Taxation		<u>(8,753)</u>	<u>(10,059)</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>26,339</u></u>	<u><u>29,363</u></u>

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2006
BALANCE SHEET

	Note	<u>At 31 Oct 2006</u>		<u>At 31 Oct 2005</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Intangible assets		50,000		60,000	
Tangible assets		<u>147,470</u>		<u>148,626</u>	
			197,470		208,626
<u>CURRENT ASSETS</u>					
Stock		38,000		40,000	
Debtors	(4)	75,319		80,646	
Cash at bank and in hand		<u>36,020</u>		<u>32,840</u>	
			149,339		153,486
CREDITORS: amounts due within one year	(5)	<u>78,901</u>		<u>112,927</u>	
NET CURRENT LIABILITIES			<u>70,438</u>		<u>40,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			267,908		249,186
CREDITORS: amounts due after one year	(6)	<u>96,131</u>		<u>103,748</u>	
NET ASSETS			<u>171,777</u>		<u>145,438</u>
<u>CAPITAL & RESERVES</u>					
Called up share capital	(7)	1		1	
Profit & loss reserves		<u>171,776</u>		<u>145,437</u>	
			<u>171,777</u>		<u>145,438</u>

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2006
BALANCE SHEET

For the year ended 31 October 2006, advantage has been taken of the exemption from an annual audit under section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) by any member

The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts that give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies

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

Approved on August 30, 2007.



Mrs N Ghafoor
(Director)

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2006
NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

a Basis of preparation of accounts

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

b Turnover

Turnover represents amounts derived from the sale of goods, excluding Value Added Tax

c Depreciation

Depreciation is provided so as to write off the useful economic life of fixed assets as follows

Goodwill	10 years
Fixtures & fittings	10% straight line basis
Motor vehicles	25% reducing balance basis

Property is not depreciated

d Stock

Stock is stated at the lower of cost and net realisable value

2 OPERATING PROFIT

Operating profit is arrived at after charging the following items

	<u>2006</u>	<u>2005</u>
	£	£
Director's remuneration	4,978	4,822
Amortisation of goodwill	10,000	10,000
Depreciation	9,456	8,040

3 Fixed assets

	<u>Intangible assets</u>	<u>Tangible assets</u>			
	Goodwill	Property	F & F	Vehicles	Total
	£	£	£	£	£
<u>Cost</u>					
At 31 Oct 2005	100,000	100,494	75,902	4,255	180,651
Additions			15,300		15,300
At 31 Oct 2006	<u>100,000</u>	<u>100,494</u>	<u>91,202</u>	<u>4,255</u>	<u>195,951</u>
<u>Amortn/Depn</u>					
At 31 Oct 2005	40,000		29,115	2,910	32,025
Charge for the year	10,000		9,120	336	9,456
At 31 Oct 2006	<u>50,000</u>		<u>38,235</u>	<u>3,246</u>	<u>41,481</u>
<u>Net book value</u>					
At 31 Oct 2006	<u>50,000</u>	<u>100,494</u>	<u>52,967</u>	<u>1,009</u>	<u>154,470</u>
At 31 Oct 2005	<u>60,000</u>	<u>100,494</u>	<u>46,787</u>	<u>1,345</u>	<u>148,626</u>

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2006
NOTES TO THE ACCOUNTS

4 Debtors

	<u>2006</u>	<u>2005</u>
	£	£
Watershed Scotland Limited	73,319	73,319
Deposit paid to J Menzies	2,000	2,000
	<u>75,319</u>	<u>75,319</u>

5 CREDITORS amounts falling due within one year

	<u>2006</u>	<u>2005</u>
	£	£
Trade creditors & accruals	16,236	29,426
Corporation tax	35,783	32,357
Other taxes & social security costs	1,538	1,587
Bank loans	7,000	6,000
Director's loan	8,344	33,557
Other loans	10,000	10,000
	<u>78,901</u>	<u>112,927</u>

6 CREDITORS: amounts falling due after more than one year

	<u>2006</u>	<u>2005</u>
	£	£
Bank term loan	<u>96,131</u>	<u>103,748</u>

The bank loan is secured by way of standard security over the company's property

7 SHARE CAPITAL

Ordinary shares of £1 each

	<u>2006</u>	<u>2005</u>
	£	£
Authorised 100 shares	<u>100</u>	<u>100</u>
Allotted, called up and fully paid 1 share	<u>1</u>	<u>1</u>

8 RELATED PARTY TRANSACTIONS

At 31 October 2006, the company owed £8,344 to Mrs N Ghafoor, the director and sole shareholder of the company.

Included in debtors is Watershed Scotland Limited, a company controlled by the director's husband, husband, A Ghafoor.

9 CONTROL

The company is controlled by Mrs N Ghafoor