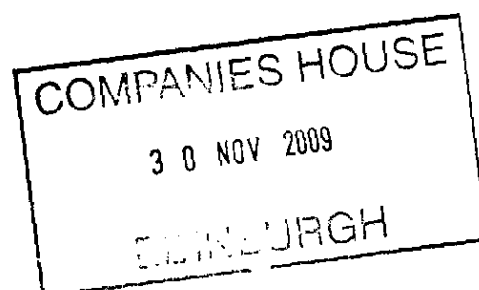


TASKSHORE LIMITED

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2008



ACCOUNTAX

MONDAY



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30/11/2009
COMPANIES HOUSE

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 2008
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TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2008
DIRECTORS' REPORT

The director presents her report and accounts for the year ended 31 October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company during the period was to run a post office and a grocery shop. From 3 March 2008, the company leased the business out.

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 2008</i>	<i>At 31 October 2007</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

November 29, 2009



M Azhar Ghafoor
(Secretary)

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2008
PROFIT & LOSS ACCOUNT

	<i>Note</i>	<u>2008</u> £	<u>2007</u> £
Turnover		188,648	541,634
Cost of sales		<u>(147,250)</u>	<u>(447,815)</u>
GROSS PROFIT		41,398	93,819
Operating expenses		50,977	(105,886)
Other operating income		<u>31,138</u>	<u>52,449</u>
OPERATING PROFIT	(2)	123,513	40,383
Interest receivable		2,123	1,221
Interest payable		<u>(6,244)</u>	<u>(7,007)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		119,391	34,597
Taxation		<u>(7,838)</u>	<u>(8,540)</u>
PROFIT FOR THE FINANCIAL PERIOD		111,553	26,057
Dividends		<u>(40,000)</u>	<u> </u>
RETAINED PROFIT		<u>71,553</u>	<u>26,057</u>

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2008
BALANCE SHEET

		<u>At 31 Oct 2008</u>		<u>At 31 Oct 2007</u>	
	Note	£	£	£	£
<u>FIXED ASSETS</u>	(3)				
Intangible assets		0		40,000	
Tangible assets		<u>101,062</u>		<u>139,698</u>	
			101,062		179,698
<u>CURRENT ASSETS</u>					
Stock		0		30,000	
Debtors	(4)	72,586		74,586	
Investments		164,000			
Cash at bank and in hand		<u>89,464</u>		<u>62,397</u>	
		326,050		166,983	
CREDITORS: amounts due within one year	(5)	<u>77,813</u>		<u>59,781</u>	
NET CURRENT LIABILITIES			<u>248,238</u>		<u>107,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			349,299		286,901
CREDITORS: amounts due after one year	(6)		<u>79,912</u>		<u>89,067</u>
NET ASSETS			<u>269,387</u>		<u>197,834</u>
<u>CAPITAL & RESERVES</u>					
Called up share capital	(7)	1		1	
Profit & loss reserves		<u>269,386</u>		<u>197,833</u>	
			<u>269,387</u>		<u>197,834</u>

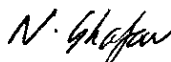
TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2008
BALANCE SHEET

For the year ended 31 October 2008, 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 January 2005).

Approved on November 29, 2009.



Mrs N Ghafoor
(Director)

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2008
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

	2008	2007
Operating profit is arrived at after charging/(crediting) the following items:		
	£	£
Director's remuneration	0	2,134
Amortisation of goodwill	3,400	10,000
Depreciation	3,490	8,772
Gain on disposal of fixed assets	(92,284)	0

3 Fixed assets

	Intangible assets		Tangible assets		
	Goodwill	Property	F & F	Vehicles	Total
	£	£	£	£	£
Cost					
At 31 Oct 2007	100,000	100,494	85,202	4,255	189,951
Additions			13,337		13,337
Disposals	(100,000)		(98,539)		(98,539)
At 31 Oct 2008	<u>0</u>	<u>100,494</u>	<u>0</u>	<u>4,255</u>	<u>104,750</u>
Amortn/Depn					
At 31 Oct 2007	60,000		46,755	3,498	50,253
Charge for the period	3,400		3,300	190	3,490
Eliminated on disposal	(63,400)		(50,055)		(50,055)
At 31 Oct 2007	<u>0</u>		<u>0</u>	<u>3,688</u>	<u>3,688</u>
Net book value					
At 31 Oct 2008	<u>0</u>	<u>100,494</u>	<u>0</u>	<u>567</u>	<u>101,062</u>
At 31 Oct 2007	<u>40,000</u>	<u>100,494</u>	<u>38,447</u>	<u>757</u>	<u>139,698</u>

TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2008
NOTES TO THE ACCOUNTS

4 Debtors

	<u>2008</u>	<u>2007</u>
	£	£
Watershed Scotland Limited	54,566	54,566
Thistle Property Management Limited	18,020	18,020
Director's loan		14,747
Deposit paid to J Menzies	0	2,000
	<u>72,586</u>	<u>89,333</u>

5 CREDITORS: amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
Trade creditors & accruals	5,400	12,282
Corporation tax	52,161	44,323
Other taxes & social security costs	0	923
Bank loans	8,000	7,000
Director's loan	2,251	
Other loans	10,000	10,000
	<u>77,813</u>	<u>74,528</u>

6 CREDITORS: amounts falling due after more than one year

	<u>2008</u>	<u>2007</u>
	£	£
Bank term loan	79,912	89,067

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

7 SHARE CAPITAL

Ordinary shares of £1 each	<u>2008</u>	<u>2007</u>
	£	£
Authorised - 100 shares	100	100
Allotted, called up and fully paid - 1 share	1	1

8 RELATED PARTY TRANSACTIONS

At 31 October 2008, the company owed the director and sole shareholder of the company, Mrs N Ghafoor, £2,251.

Included in debtors is Watershed Scotland Limited and Thistle Property Management Limited, companies in which Mr Ghafoor, the director's husband, has shares.

9 CONTROL

The company is controlled by Mrs N Ghafoor.