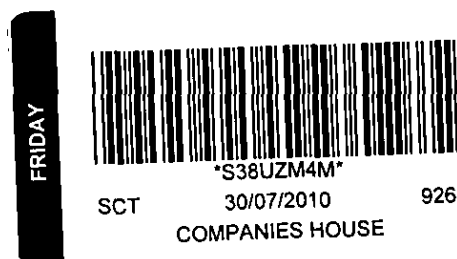


**TASKSHORE LIMITED**

**ANNUAL REPORT & ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2009**



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 2009**  
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**TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2009**  
**DIRECTORS' REPORT**

The director presents her report and accounts for the year ended 31 October 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company during the period was to lease out a grocery store.

**DIRECTORS & THEIR INTERESTS**

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

|               | <b>At 31 October 2009</b> | <b>At 31 October 2008</b> |
|---------------|---------------------------|---------------------------|
|               | <b>Ordinary £1 shares</b> | <b>Ordinary £1 shares</b> |
| Mrs N Ghafoor | 1                         | 1                         |

**SPECIAL PROVISIONS RELATING TO SMALL COMPANIES**

This report has been prepared in accordance with the provisions relating to companies subject to the small companies' regime of the Companies Act 2006.

**By order of the board**

**July 28, 2010**



**M Azhar Ghafoor**  
(Secretary)

**TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2009**  
**PROFIT & LOSS ACCOUNT**

|                                                          | <i>Note</i> | <u>2009</u><br>£ | <u>2008</u><br>£ |
|----------------------------------------------------------|-------------|------------------|------------------|
| Turnover                                                 |             | 0                | 188,648          |
| Cost of sales                                            |             | <u>0</u>         | <u>(147,250)</u> |
| <b>GROSS PROFIT</b>                                      |             | 0                | 41,398           |
| Other operating income                                   |             | 15,000           | 123,422          |
| Operating expenses                                       |             | <u>(1,063)</u>   | <u>(41,307)</u>  |
| <b>OPERATING PROFIT</b>                                  |             | 13,937           | 123,513          |
| Interest receivable                                      |             | 386              | 2,123            |
| Interest payable                                         |             | <u>(3,488)</u>   | <u>(6,244)</u>   |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |             | 10,836           | 119,391          |
| Taxation                                                 |             | <u>7,676</u>     | <u>(7,838)</u>   |
| <b>PROFIT FOR THE FINANCIAL PERIOD</b>                   |             | 18,512           | 111,553          |
| <b>Dividends</b>                                         |             | <u>(15,000)</u>  | <u>(40,000)</u>  |
| <b>RETAINED PROFIT</b>                                   |             | <u>3,512</u>     | <u>71,553</u>    |

**TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2009**  
**BALANCE SHEET**

|                                               | Note | <u>At 31 Oct 2009</u> |                | <u>At 31 Oct 2008</u> |                |
|-----------------------------------------------|------|-----------------------|----------------|-----------------------|----------------|
|                                               |      | £                     | £              | £                     | £              |
| <b><u>FIXED ASSETS</u></b>                    |      |                       |                |                       |                |
| Tangible assets                               | (2)  | <u>100,494</u>        |                | <u>101,062</u>        |                |
|                                               |      |                       | 100,494        |                       | 101,062        |
| <b><u>CURRENT ASSETS</u></b>                  |      |                       |                |                       |                |
| Debtors                                       | (3)  | 72,586                |                | 72,586                |                |
| Investments                                   |      | 220,025               |                | 164,000               |                |
| Cash at bank and in hand                      |      | <u>7,793</u>          |                | <u>89,464</u>         |                |
|                                               |      | 300,405               |                | 326,050               |                |
| <b>CREDITORS: amounts due within one year</b> | (4)  | <u>59,939</u>         |                | <u>77,813</u>         |                |
| <b>NET CURRENT LIABILITIES</b>                |      |                       | <u>240,466</u> |                       | <u>248,238</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |      |                       | 340,960        |                       | 349,299        |
| <b>CREDITORS: amounts due after one year</b>  | (5)  |                       | <u>68,062</u>  |                       | <u>79,912</u>  |
| <b>NET ASSETS</b>                             |      |                       | <u>272,899</u> |                       | <u>269,387</u> |
| <b><u>CAPITAL &amp; RESERVES</u></b>          |      |                       |                |                       |                |
| Called up share capital                       | (6)  | 1                     |                | 1                     |                |
| Profit & loss reserves                        |      | <u>272,898</u>        |                | <u>269,386</u>        |                |
|                                               |      |                       | <u>272,899</u> |                       | <u>269,387</u> |

For the period ended 31 October 2009, advantage has been taken of the exemption from an annual audit under section 477(2) of the Companies Act 2006 and no notice requiring an audit has been deposited under section 476 by any member.

The directors are responsible for keeping accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts that give a true and fair view under section 393 and which otherwise comply with the requirements of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions relating to companies subject to the small companies' regime of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Approved on July 28, 2010.**



**M Azhar Ghafoor**  
 (Secretary)

**TASKSHORE LIMITED - ANNUAL ACCOUNTS TO 31 OCTOBER 2009**  
**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 January 2005), under the historical cost convention.

**2 Fixed assets**

|                              | <b>Total</b>   | <b>Property</b> | <b>Vehicles</b> |
|------------------------------|----------------|-----------------|-----------------|
|                              | <b>£</b>       | <b>£</b>        | <b>£</b>        |
| <b><u>Cost</u></b>           |                |                 |                 |
| At 31 Oct 2008               | <b>104,750</b> | 100,494         | 4,255           |
| Disposals                    | <b>(4,255)</b> |                 | (4,255)         |
| At 31 Oct 2009               | <b>100,494</b> | 100,494         | 0               |
| <b><u>Amortn/Deprn</u></b>   |                |                 |                 |
| At 31 Oct 2008               | <b>3,688</b>   |                 | 3,688           |
| Eliminated on disposal       | <b>(3,688)</b> |                 | (3,688)         |
| At 31 Oct 2009               | <b>0</b>       |                 | 0               |
| <b><u>Net book value</u></b> |                |                 |                 |
| At 31 Oct 2009               | <b>100,494</b> | 100,494         | 0               |
| At 31 Oct 2008               | <b>101,062</b> | 100,494         | 567             |

**3 Debtors**

|                                     | <b>2009</b>   | <b>2008</b> |
|-------------------------------------|---------------|-------------|
|                                     | <b>£</b>      | <b>£</b>    |
| Watershed Scotland Limited          | <b>54,566</b> | 54,566      |
| Thistle Property Management Limited | <b>18,020</b> | 18,020      |
|                                     | <b>72,586</b> | 72,586      |

**4 CREDITORS: amounts due within one year**

|                            | <b>2009</b>   | <b>2008</b> |
|----------------------------|---------------|-------------|
|                            | <b>£</b>      | <b>£</b>    |
| Trade creditors & accruals | <b>4,700</b>  | 5,400       |
| Corporation tax            | <b>35,152</b> | 52,161      |
| Bank loans                 | <b>10,000</b> | 8,000       |
| Director's loan            | <b>87</b>     | 2,251       |
| Other loans                | <b>10,000</b> | 10,000      |
|                            | <b>59,939</b> | 77,813      |

**5 CREDITORS: amounts due after one year**

|                | <b>2009</b>   | <b>2008</b> |
|----------------|---------------|-------------|
|                | <b>£</b>      | <b>£</b>    |
| Bank term loan | <b>68,062</b> | 79,912      |

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

**6 SHARE CAPITAL**

|                                              | <b>2009</b> | <b>2008</b> |
|----------------------------------------------|-------------|-------------|
|                                              | <b>£</b>    | <b>£</b>    |
| Ordinary shares of £1 each                   |             |             |
| Allotted, called up and fully paid - 1 share | <b>1</b>    | 1           |

**7 RELATED PARTY TRANSACTIONS**

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