

**TASS ( EUROPE ) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31ST DECEMBER 2001**

**REGISTRAR**

**ARMSTRONG WATSON**

Chartered Accountants  
Central House  
St Paul's Street  
Leeds  
LS1 2TE



**TASS ( EUROPE ) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2001**

**CONTENTS**

**PAGES**

Abbreviated Balance Sheet

**1 to 2**

Notes to the Abbreviated Financial Statements

**3 to 4**

**TASS ( EUROPE ) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2001**

	Note	2001	2000
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		22,934	31,812
<b>CURRENT ASSETS</b>			
Debtors		188,963	99,557
Cash at bank and in hand		25,212	32,599
		<u>214,175</u>	<u>132,156</u>
<b>CREDITORS: Amounts falling</b>			
Due within one year		(191,823)	(123,496)
<b>NET CURRENT ASSETS</b>		22,352	8,660
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>45,286</u>	<u>40,472</u>
<b>CREDITORS: Amounts falling due</b>			
After more than one year		(13,342)	(21,331)
		<u>31,944</u>	<u>19,141</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

# TASS ( EUROPE ) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2001

	Note	2001 £	2000 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	150	150
Profit and Loss Account		31,794	18,991
<b>SHAREHOLDERS' FUNDS</b>		<u>31,944</u>	<u>19,141</u>

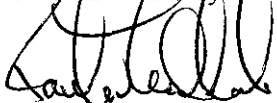
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the .....15/07/02....., and are signed on their behalf by:



MR P W TEASDALE

The notes on pages 3 to 4 form part of these financial statements.

# **TASS ( EUROPE ) LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

### **YEAR ENDED 31ST DECEMBER 2001**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities 2000.

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% Straight Line

##### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

#### **2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st January 2001 and 31st December 2001	<u><b>35,511</b></u>
<b>DEPRECIATION</b>	
At 1st January 2001	<b>3,699</b>
Charge for year	<b>8,878</b>
<b>At 31st December 2001</b>	<u><b>12,577</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2001</b>	<u><b>22,934</b></u>
At 31st December 2000	<u><b>31,812</b></u>

# TASS ( EUROPE ) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2001

### 3. RELATED PARTY TRANSACTIONS

During the current and previous year the company was under the control of the directors, who are also the shareholders.

At the year end there is a balance of £2,954 (2000: £27,615) due from Tasker (UK) Limited, a company which Mr A S Tasker and Mr J T Tasker are directors of. This is listed under other debtors. During the year there were sales to Tasker (UK) Limited of £1,495 (2000: £500).

### 4. SHARE CAPITAL

#### Authorised share capital:

	2001 £	2000 £
1,000,000 Ordinary shares of £1.00 each	<u>1,000,000</u>	<u>1,000,000</u>

#### Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	150	-
Issue of ordinary shares	-	150
	<u>150</u>	<u>150</u>