

MOSAİK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**BALANCE SHEET
31ST DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,340		1,788
CURRENT ASSETS					
Stocks		19,098		5,920	
Debtors	5	105,183		138,353	
Cash at bank and in hand		36,825		2,383	
		161,106		146,656	
CREDITORS					
Amounts falling due within one year	6	108,384		118,448	
NET CURRENT ASSETS			52,722		28,208
TOTAL ASSETS LESS CURRENT LIABILITIES			54,062		29,996
CREDITORS					
Amounts falling due after more than one year	7		27,500		-
NET ASSETS			26,562		29,996
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Retained earnings			1,562		4,996
			26,562		29,996

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30th September 2021 and were signed on its behalf by:

P Mesguich - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. STATUTORY INFORMATION

Mosaik Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02821733
Registered office:	Broad House The Broadway Old Hatfield Hertfordshire AL9 5BG

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment	- 25% on reducing balance
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st January 2020
and 31st December 2020

4,072

DEPRECIATION

At 1st January 2020

2,284

Charge for year

448

At 31st December 2020

2,732

NET BOOK VALUE

At 31st December 2020

1,340

At 31st December 2019

1,788

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade debtors

22,576

70,559

Other debtors

82,607

67,794

105,183

138,353

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Bank loans and overdrafts

4,415

11,483

Trade creditors

18,764

27,693

Taxation and social security

61,053

64,094

Other creditors

24,152

15,178

108,384

118,448

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2020

2019

£

£

Bank loans

27,500

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2020 and 31st December 2019:

	2020 £	2019 £
P Mesguich		
Balance outstanding at start of year	60,048	14,280
Amounts advanced	75,599	60,048
Amounts repaid	(60,048)	(14,280)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>75,599</u>	<u>60,048</u>

The above was subsequently repaid and interest is charged at current rates.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.