

Mosaic Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

10 Chartered Accountants
10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Mosaic Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 9</u>

Mosaic Limited

Company Information

Directors Mr G Bricknell

Company secretary Mrs J Bricknell

Registered office 10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Accountants 10 Chartered Accountants
10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Mosaic Limited

(Registration number: 04747231)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	262	262
Current assets			
Cash at bank and in hand		170	170
Creditors: Amounts falling due within one year		<u>(2,966)</u>	<u>(2,966)</u>
Net current liabilities		<u>(2,796)</u>	<u>(2,796)</u>
Net liabilities		<u>(2,534)</u>	<u>(2,534)</u>
Capital and reserves			
Called up share capital	<u>4</u>	300	300
Profit and loss account		<u>(2,834)</u>	<u>(2,834)</u>
Total equity		<u>(2,534)</u>	<u>(2,534)</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the director on 8 August 2018

.....

Mr G Bricknell
Director

The notes on pages 3 to 9 form an integral part of these financial statements.
Page 2

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company was dormant throughout the current year end and previous year.

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

2 Accounting policies (continued)

Judgements

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' best judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be appropriate.

Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

2 Accounting policies (continued)

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments such as loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, such as the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position 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.

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2016	450	450
At 30 November 2017	450	450
Depreciation		
At 1 December 2016	188	188
At 30 November 2017	188	188
Carrying amount		
At 30 November 2017	262	262
At 30 November 2016	262	262

4 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	300	300	300	300

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

5 Transition to FRS 102

The company has prepared its accounts under FRS 102 Section 1A for the first time this financial year.

The company's date of transition to FRS 102 Section 1A is therefore 1 December 2016.

In carrying out the transition to FRS 102, the company has not applied any of the optional exemptions as permitted by Section 35 transition to this FRS.

There have been no adjustments made to the figures previously reported under the old UK GAAP at 1 December 2016, as a result of the transition to FRS 102 Section 1A.

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

5 Transition to FRS 102 (continued)

Balance Sheet at 1 December 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Intangible assets	262	-	-	262
Current assets				
Cash at bank and in hand	170	-	-	170
Creditors: Amounts falling due within one year	(2,966)	-	-	(2,966)
Net current liabilities	(2,796)	-	-	(2,796)
Net liabilities	(2,534)	-	-	(2,534)
Capital and reserves				
Called up share capital	(300)	-	-	(300)
Profit and loss account	2,834	-	-	2,834
Total equity	2,534	-	-	2,534

Mosaic Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

5 Transition to FRS 102 (continued)

Balance Sheet at 30 November 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	262	-	-	262
Current assets				
Cash at bank and in hand	170	-	-	170
Creditors: Amounts falling due within one year	(2,966)	-	-	(2,966)
Net current liabilities	(2,796)	-	-	(2,796)
Net liabilities	(2,534)	-	-	(2,534)
Capital and reserves				
Called up share capital	(300)	-	-	(300)
Profit and loss account	2,834	-	-	2,834
Total equity	2,534	-	-	2,534

Page 9

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.