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Company Registration No. 04983180 (England and Wales)

OSMOSIS DESIGN LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007



OSMOSIS DESIGN LTD

COMPANY INFORMATION

Director	Megha Mittal
Secretary	Rajan Tandon
Company number	04983180
Registered office	37 -39 Bloomfield Terrace London SW1W 8PQ
Accountants	Ashley King Ltd Conex House 148 Field End Road Eastcote, Pinner Middlesex HA5 1RT

OSMOSIS DESIGN LTD

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OSMOSIS DESIGN LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents her report and financial statements for the year ended 31 December 2007.

Principal activities

The principal activity of the company during the period was that of interior design. On 19th September 2008, the company changed its name from Megha Mittal Design Ltd to Osmosis Design Ltd.

Director

The following director has held office since 1 January 2007:

Megha Mittal

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board


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Rajan Tandon
Secretary

10.11.08

OSMOSIS DESIGN LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

		2007	2006
	Notes	£	£
Turnover		4,505	58,201
Cost of sales		(2,277)	(52,886)
Gross profit		2,228	5,315
Administrative expenses		(1,185)	(900)
Operating profit		1,043	4,415
Other interest receivable and similar income	2	35	-
Profit on ordinary activities before taxation		1,078	4,415
Tax on profit on ordinary activities	3	(323)	(1,325)
Profit for the year	6	755	3,090

OSMOSIS DESIGN LTD

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Cash at bank and in hand		8,871		6,923	
Creditors: amounts falling due within one year	4	<u>(3,388)</u>		<u>(2,195)</u>	
Total assets less current liabilities			<u>5,483</u>		<u>4,728</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account	6		<u>5,482</u>		<u>4,727</u>
Shareholders' funds			<u>5,483</u>		<u>4,728</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 10.11.08


Megha Mittal
Director

OSMOSIS DESIGN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Investment income	2007 £	2006 £
Bank interest	35	-
	<u>35</u>	<u>-</u>

3 Taxation	2007 £	2006 £
Domestic current year tax		
U.K. corporation tax	323	1,325
	<u>323</u>	<u>1,325</u>
Current tax charge	<u>323</u>	<u>1,325</u>

4 Creditors: amounts falling due within one year	2007 £	2006 £
Taxation and social security	1,648	1,325
Other creditors	1,740	870
	<u>3,388</u>	<u>2,195</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

5	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	<u>1</u>	<u>1</u>

6	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 January 2007	4,727
	Profit for the year	<u>755</u>
	Balance at 31 December 2007	<u>5,482</u>

7 Related party transactions

The entire sales revenue arose from goods and services provided by the company to its director and shareholder and other related parties.