Mosaic North Limited

Unaudited Abbreviated Accounts

31 December 2008

Company No: 6434055

Mosaic North Limited

Index

Contents	Pages

Mosaic North Limited

Abbreviated Balance Sheet

at 31 December 2008

	Note	£	31 Dec 08 £
Fixed Assets	2		
Intangible assets			71,060
Tangible assets			777
			71,837
Current Assets			
Debtors		13,195	
Cash at bank and in hand		11,268	
		24,463	
Creditors: Amounts Falling due Within One Year		86,749	
Net Current Liabilities			(62,286)
Total Assets Less Current Liabilities			9,551
Capital and Reserves			
Called-up equity share capital	3		1
Profit and loss account			9,550
Shareholders' Funds			9,551

The director is 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 period 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 director acknowledges his responsibility 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 period and of its profit or loss for the financial period 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 August 2009.

M Wilkinson

The notes on pages 2 to 3 form part of these financial statements.

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 (effective January 2007).

   Turnover

   The turnover shown in the profit and loss account represents the value of goods and services supplied during the period, exclusive of Value Added Tax.

   Amortisation

   Amortisation 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:

   Goodwill   -   5% straight line basis

   Fixed Assets

   All fixed assets are initially recorded at cost.

   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:

   Fixtures & Fittings   -   20% reducing balance 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.

   Financial Instruments

   Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **Fixed Assets**

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	75,260	1,000	76,260
At 31 December 2008	75,260	1,000	76,260
Depreciation			
Charge for period	4,200	223	4,423
At 31 December 2008	4,200	223	4,423
Net Book Value			
At 31 December 2008	71,060	777	71,837
At 21 November 2007	–	–	–

3. **Share capital**

Authorised share capital:

	31 Dec 08 £
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	1	1