

**MOSAIC NORTH LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**MOSAIC NORTH LIMITED**  
**REGISTERED NUMBER: 06434055**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	18,378	22,141
Tangible assets	5	6,181	7,727
		<u>24,559</u>	<u>29,868</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	3,260	-
Cash at bank and in hand		1,112	20,427
Creditors: amounts falling due within one year	7	(16,172)	(21,964)
		<u>(11,800)</u>	<u>(1,537)</u>
<b>Net current liabilities</b>			
		<u>12,759</u>	<u>28,331</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	8	(9,440)	(9,493)
<b>Provisions for liabilities</b>			
Deferred tax		(1,174)	(1,400)
		<u>2,145</u>	<u>17,438</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		2,144	17,437
		<u>2,145</u>	<u>17,438</u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2023.

**M Wilkinson**  
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

Mosaic North Limited is a Company limited by shares, incorporated in England and Wales (registered number: 06434055). Its registered office is 2 Well Bank Cottages, Upper, Midhope, Stocksbridge, Sheffield, S36 4GX. The principal activity of the Company throughout the year continued to be that of the installation and maintenance of film productions facilities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Fixtures and fittings	- 20% reducing balance basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price 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, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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.

**2.6 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Income and Retained Earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

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**2. Accounting policies (continued)**

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Current and deferred taxation**

Tax is recognised in the Statement of Income and Retained Earnings.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

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MOSAIC NORTH LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2022	75,260
At 31 December 2022	<u>75,260</u>
<b>Amortisation</b>	
At 1 January 2022	53,119
Charge for the year on owned assets	3,763
At 31 December 2022	<u>56,882</u>
<b>Net book value</b>	
At 31 December 2022	<u>18,378</u>
<b>At 31 December 2021</b>	<u>22,141</u>

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**MOSAIC NORTH LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 January 2022	28,057
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At 31 December 2022	28,057
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<b>Depreciation</b>	
At 1 January 2022	20,330
Charge for the year on owned assets	1,546
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At 31 December 2022	21,876
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<b>Net book value</b>	
At 31 December 2022	6,181
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<b>At 31 December 2021</b>	7,727
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**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	2,657	-
Other debtors	603	-
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	3,260	-
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NOTES TO THE FINANCIAL STATEMENTS  
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7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loan	1,303	1,675
Corporation tax	-	1,103
Other creditors	10,755	16,386
Accruals and deferred income	4,114	2,800
	<u>16,172</u>	<u>21,964</u>

8. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	<u>9,440</u>	<u>9,493</u>

The bank loan amount falling due after more than 5 years is £4,232.

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,642 (2021: £596). Contributions totalling £Nil (2021: £360) were payable to the fund at the Balance Sheet date and are included in creditors.

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.