

AUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

MOSAIC (DITTON) LTD



MOSAIC (DITTON) LTD

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MOSAIC (DITTON) LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2006

DIRECTOR: J Campling

SECRETARY: C P Baker

REGISTERED OFFICE: 35 Osborne Road
Southsea
Hampshire
PO5 3LR

REGISTERED NUMBER: 3095445

AUDITORS: Lewis Brownlee Sherlock
Chartered Accountants
Registered Auditors
Avenue House
Southgate
Chichester
West Sussex
PO19 1ES

**REPORT OF THE INDEPENDENT AUDITORS TO
MOSAIC (DITTON) LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Mosaic (Ditton) Ltd for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Lewis Brownlee Sherlock

Lewis Brownlee Sherlock
Chartered Accountants
Registered Auditors
Avenue House
Southgate
Chichester
West Sussex
PO19 1ES

Date:25/7/06.....

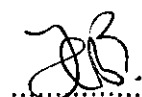
MOSAIC (DITTON) LTD

ABBREVIATED BALANCE SHEET 31 MARCH 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Investment property	2	100,000	100,000
CURRENT ASSETS			
Debtors	3	31,423	-
CREDITORS			
Amounts falling due within one year		(500)	(1,000)
NET CURRENT ASSETS/(LIABILITIES)		<u>30,923</u>	<u>(1,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		130,923	99,000
CREDITORS			
Amounts falling due after more than one year		-	(2,787)
NET ASSETS		<u>130,923</u>	<u>96,213</u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		<u>30,923</u>	<u>(3,787)</u>
SHAREHOLDERS' FUNDS		<u>130,923</u>	<u>96,213</u>

These abbreviated accounts 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 2005).

ON BEHALF OF THE BOARD:



J Campling - Director

Approved by the Board on 6/7/06

MOSAIC (DITTON) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents income received from the company's property activities, excluding value added tax.

Investment property

In accordance with SSAP 19, properties held for long-term investment are included in the balance sheet at their open market values. The surpluses or deficits on such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of such freehold investment properties.

This policy represents a departure from statutory accounting policies, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. INVESTMENT PROPERTY

COST

At 1 April 2005
and 31 March 2006

**Total
£**

100,000

NET BOOK VALUE

At 31 March 2006

100,000

At 31 March 2005

100,000

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Amounts owed by Mosaic Estates Ltd

**2006
£**

**2005
£**

31,423

-

4. CALLED UP SHARE CAPITAL

Authorised:

Number: Class:

5,000,000 Ordinary

Nominal
value:
£1

**2006
£**

5,000,000

**2005
£**

5,000,000

Allotted, issued and fully paid:

Number: Class:

100,000 Ordinary

Nominal
value:
£1

**2006
£**

100,000

**2005
£**

100,000