

REGISTERED No: 3493191

CORPORATE MOSAIC LIMITED
Abbreviated financial statements
for the period
15 January 1998 to 30 June 1999



CORPORATE MOSAIC

CORPORATE MOSAIC LIMITED

CORPORATE DETAILS

Directors

Stuart R Stradling CA Chairman
Peter N Atkin FCIS
Marie A G Stevens LLB

Registered and London Office

22 Tudor Street
London EC4Y 0JJ
Telephone: 020 7259 6666
Fax: 020 7259 6676
Email: info@corporatemosaic.com

Secretary

Peter N Atkin FCIS

Client Support Centre

2 Piries Place
Horsham
West Sussex RH12 1EH
Telephone: 01403 266662
Fax: 01403 269962
Email: csc@corporatemosaic.com

Auditors

KPMG
8 Salisbury Square
London EC4Y 8BB

Website

www.corporatemosaic.com

Solicitors

Gouldens
10 Old Bailey
London EC4M 7NG

Bankers

Messrs C Hoare & Co
37 Fleet Street
London EC4P 4DQ

CORPORATE MOSAIC

REPORT OF THE AUDITORS

TO THE MEMBERS OF CORPORATE MOSAIC LIMITED

Pursuant to section 247B of the Companies Act 1985.

We have examined the abbreviated accounts set out on pages 4 to 7 together with the financial statements of Corporate Mosaic Limited prepared under section 226 of the Companies Act 1985 for the period ended 30 June 1999.

Respective responsibilities of Directors and Auditors

The directors are 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 section 246(5) and (6) of the Act to Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

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 are properly prepared in accordance with those provisions.

KPMG

KPMG
Chartered Accountants
Registered Auditors

8 Salisbury Square
London EC4Y 8BB
27 October 1999

CORPORATE MOSAIC

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 1999

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		18,074
CURRENT ASSETS			
Debtors		63,002	
Cash at bank and in hand		93,654	
		<u>156,656</u>	
CREDITORS			
Amounts falling due within one year		<u>(140,664)</u>	
Net current assets			15,992
			<u>34,066</u>
CAPITAL AND RESERVES			
Called up share capital	3		40
Profit and loss account			34,026
			<u>34,066</u>

In preparing these accounts, the directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These accounts were approved by the board of directors on 27 October 1999 and were signed on its behalf by:



Peter N Atkin
Director and Secretary



Marie A G Stevens
Director

The notes on pages 5 to 7 form part of these financial statements

CORPORATE MOSAIC

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 15 JANUARY 1998 TO 30 JUNE 1999

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow statement

The company has taken advantage of the exemption, contained in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following straight line bases:

Fixtures, fittings and office equipment	10%
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Computers and other electrical equipment	25%
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1.5 Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to profit and loss account as incurred.

CORPORATE MOSAIC

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 15 JANUARY 1998 TO 30 JUNE 1999

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TANGIBLE FIXED ASSETS

Plant, machinery, fixtures and fittings

	£
COST	
Additions	21,209
At 30 June 1999	<u>21,209</u>
DEPRECIATION	
Charge for period	3,135
At 30 June 1999	<u>3,135</u>
NET BOOK VALUE AT 30 JUNE 1999	<u>18,074</u>

3. SHARE CAPITAL

	£
Ordinary shares of £1 each	
Authorised	<u>100</u>
Allotted, called up and fully paid	<u>40</u>

CORPORATE MOSAIC

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 15 JANUARY 1998 TO 30 JUNE 1999

4. RELATED PARTY TRANSACTIONS

Transactions with Atkin Corporate Services and Marie Stevens, a director, are indicated below: Peter Atkin, a director, is a partner in Atkin Corporate Services.

	Atkin Corporate Services	Marie Stevens
	£	£
Expenditures		
Services	60,738	27,450
Expenses	5,577	342
Office equipment etc.	11,327	-
Income		
Services	4,609	-
Expenses	2,216	-
Loan creditors		
Loan	16,000	16,000
Loan interest	2,600	2,600