

Registered number
3493191

CORPORATE MOSAIC LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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CORPORATE MOSAIC LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | P N Atkin FCIS FRSA (Chairman & Managing Director) S J Leverett BA (Hons) ACIS |
| Secretary | S J Leverett BA (Hons) ACIS |
| Accountants | Spofforths LLP Chartered Accountants Comewell House North Street Horsham West Sussex RH12 1RD |
| Registered office | Client Support Centre 2 Pries Place Horsham West Sussex RH12 1EH Telephone 01403 266662 Fax 01403 269962 Email csc@corporatemosaic.com |
| Solicitors | Thomas Eggar LLP Belmont House Station Way Crawley West Sussex RH10 1JA |
| Bankers | HSBC plc 6 West Street Horsham West Sussex RH12 1PE |
| Group website | www.corporatemosaic.com |

CORPORATE MOSAIC LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2010****REGISTERED NUMBER: 3493191**

| | Notes | 2010 | 2009 |
|--|-------|-----------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | 18,725 | 41,509 |
| Investments | 4 | 2 | 2 |
| | | <u>18,727</u> | <u>41,511</u> |
| Current assets | | | |
| Stocks | | 5,262 | 5,728 |
| Debtors | | 44,055 | 72,444 |
| Cash at bank | | 10,749 | 84,129 |
| | | <u>60,066</u> | <u>162,301</u> |
| Creditors: amounts falling due within one year | | <u>(39,879)</u> | <u>(106,346)</u> |
| Net current assets | | <u>20,187</u> | <u>55,955</u> |
| Total assets less current liabilities | | <u>38,914</u> | <u>97,466</u> |
| Creditors: amounts falling due after more than one year | | - | (2,553) |
| | | <u>38,914</u> | <u>94,913</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 155,000 | 155,000 |
| Share premium | | 1,955 | 1,955 |
| Profit and loss account | | (118,041) | (62,042) |
| Shareholders' funds | | <u>38,914</u> | <u>94,913</u> |

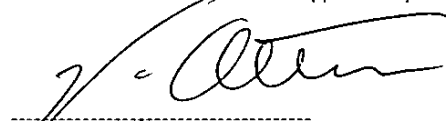
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their 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 in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board on 4 July 2011 and signed on its behalf by



P N Atkin
Director

CORPORATE MOSAIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group financial statements

Turnover

Turnover represents the value of goods and services provided, net of VAT

Software development cost

Software development costs are capitalised in accordance with SSAP13 'Research and Development'. Expenditure is only capitalised at the point at which all the criteria of SSAP13 are satisfied. These costs are amortised on a systematic basis over the period which the related product is expected to be sold. Deferred development expenditure is reviewed at the end of each accounting period and where the circumstances which have justified the deferral no longer apply, or are considered doubtful, the expenditure, to the extent to which it is considered to be irrecoverable is written off immediately

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows

| | |
|------------------------|--------------------------------------|
| Leasehold improvements | Over the remaining term of the lease |
| Office equipment | 10-25% per annum |

Stocks

Stocks are consistently valued at the lower of cost and net realisable value

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All exchange differences are taken to the profit and loss account

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Finance lease commitments

Assets held under finance leases contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

CORPORATE MOSAIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

| | |
|----------------------------------|----------------|
| 2 Intangible fixed assets | £ |
| Cost | |
| At 1 January 2010 | 135,879 |
| At 31 December 2010 | 135,879 |
| Amortisation | |
| At 1 January 2010 | 135,879 |
| At 31 December 2010 | 135,879 |
| Net book value | |
| At 31 December 2010 | - |
| 3 Tangible fixed assets | £ |
| Cost | |
| At 1 January 2010 | 152,242 |
| Additions | 144 |
| At 31 December 2010 | 152,386 |
| Depreciation | |
| At 1 January 2010 | 110,733 |
| Charge for the year | 22,928 |
| At 31 December 2010 | 133,661 |
| Net book value | |
| At 31 December 2010 | 18,725 |
| <i>At 31 December 2009</i> | <i>41,509</i> |

CORPORATE MOSAIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

| | |
|----------------------------|-----------------|
| 4 Investments | £ |
| Cost | |
| At 1 January 2010 | <u>2</u> |
| At 31 December 2010 | <u>2</u> |
| Net book value | |
| At 31 December 2010 | <u>2</u> |
| <i>At 31 December 2009</i> | <u><i>2</i></u> |

The company holds 20% or more of the share capital of the following dormant companies

| Company | Shares held | | Capital and reserves | Profit (loss) for the year |
|--------------------------|--------------------|----------|-----------------------------|-----------------------------------|
| | Class | % | £ | £ |
| CYCLICK Software Limited | Ordinary | 100 | 1 | - |
| CML Secretaries Limited | Ordinary | 100 | 1 | - |

| | | |
|-------------------------|---------------------|----------------------|
| 5 Creditors | 2010 | 2009 |
| | £ | £ |
| Creditors include | | |
| Secured liabilities | | |
| Finance lease contracts | <u>2,553</u> | <u>12,075</u> |

| | | | | |
|--|----------------------|-----------------------|-----------------------|-----------------------|
| 6 Share capital | Nominal value | 2010 Number | 2010 | 2009 |
| | | | £ | £ |
| Allotted, called up and fully paid Ordinary shares | £1 each | <u>155,000</u> | <u>155,000</u> | <u>155,000</u> |