

# MOSAIC

REGISTERED No: 3493191

CORPORATE MOSAIC LIMITED  
**Abbreviated financial statements  
for the year ended 30 June 2001**



# CORPORATE

## **CORPORATE DETAILS**

### **Directors**

Stuart R Stradling CA      Chairman  
Peter N Atkin FCIS      Managing Director

### **Secretary**

Steve J Leverett BA (Hons) ACIS

### **Registered Office**

Client Support Centre  
2 Piries Place  
Horsham  
West Sussex RH12 1EH  
Telephone: 01403 266662  
Fax: 01403 269962  
Email: [info@corporatemosaic.com](mailto:info@corporatemosaic.com)

### **Auditors**

KPMG  
8 Salisbury Square  
London EC4Y 8BB

### **Group websites**

[www.corporatemosaic.com](http://www.corporatemosaic.com)  
[www.cyclick.co.uk](http://www.cyclick.co.uk)

### **Solicitors**

Gouldens  
10 Old Bailey  
London EC4M 7NG

### **Registered in England & Wales**

No 3493191

### **Bankers**

HSBC plc  
6 West Street  
Horsham  
West Sussex RH12 1PE

## **REPORT OF THE AUDITORS TO CORPORATE MOSAIC LIMITED**

under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 4 to 8, together with the financial statements of the company for the year ended 30 June 2001 prepared under section 226 of the Companies Act 1985.

### *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 the 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 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### *Opinion*

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 4 to 8 are prepared in accordance with those provisions.

*KPMG*

**KPMG**  
Chartered Accountants  
Registered Auditors

8 Salisbury Square  
London EC4Y 8BB  
8 April 2002

# CORPORATE

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2001

	Notes	30.06.01		30.06.00	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2	24,269		25,025	
Investments	3	2	24,271	1	25,026
<b>CURRENT ASSETS</b>					
Debtors		87,801		86,344	
Cash at bank and in hand		56,317		72,642	
		144,118		158,986	
<b>CREDITORS</b>					
Amounts falling due within one year		(153,002)		(129,881)	
<b>Net current (liabilities)/assets</b>			(8,884)		29,105
<b>Total assets less current liabilities</b>			15,387		54,131
Provisions for liabilities and charges			(2,700)		(1,500)
<b>Net Assets</b>			12,687		52,631

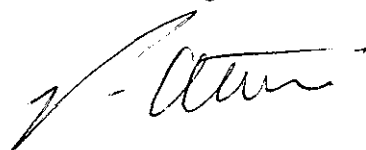
## CAPITAL AND RESERVES

Called up share capital	4	70,000	40
Share premium account	5	1,955	-
Profit and loss account		(59,268)	52,591
<b>Equity Shareholders' Funds</b>		12,687	52,631

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

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board and signed on its behalf by:

Peter N Atkin  
**Director**  
 8 April 2002



The notes on pages 5 to 8 form part of these financial statements.

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001**

### **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 the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company is exempt by virtue of section 248 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

#### **1.2 Turnover**

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

#### **1.3 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%

Computers, purchased software and electrical equipment .....25%

#### **1.4 Operating leases**

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

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

### 1.5 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

	£
<b>COST</b>	
Brought forward at 1 July 2000	34,103
Additions	8,604
Disposals	(1,911)
Carried forward at 30 June 2001	<u>40,796</u>
<b>DEPRECIATION</b>	
Brought forward at 1 July 2000	9,078
Charge for year	8,205
Released on disposals	(756)
Carried forward at 30 June 2001	<u>16,527</u>
<b>NET BOOK VALUE AT 30 JUNE 2001</b>	<u>24,269</u>
<b>NET BOOK VALUE AT 30 JUNE 2000</b>	<u>25,025</u>

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

### 3. INVESTMENTS

	2001 £	2000 £
1 ordinary share in CYCLICK Software Limited, a wholly owned subsidiary, registered in England and Wales. The capital and reserves at 30 June 2001 amounted to £7,172, and the profit for the period then ended amounted to £7,171.	1	1
1 ordinary share in CML Secretaries Limited, a wholly owned subsidiary, registered in England and Wales. No accounting transactions had taken place at 30 June 2001.	1	-
	<u>2</u>	<u>1</u>

### 4. SHARE CAPITAL

	2001 £	2000 £
<b>Authorised</b>		
Ordinary Shares of £1 each	95,000	100
A Ordinary Shares of £1 each	5,000	-
	<u>100,000</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
Ordinary Shares of £1 each	66,502	40
A Ordinary Shares of £1 each	3,498	-
	<u>70,000</u>	<u>40</u>

The Authorised Share Capital was increased by Special Resolution dated 29 June 2001. The A Ordinary Shares rank pari passu with the Ordinary Shares save as regards the rights of a holder upon a return of capital made on or before 28 June 2002. The issued ordinary share capital was increased on 29 June 2001 by the issue of 66,462 Ordinary shares at £1 per share and 3,498 A Ordinary Shares at £1.5589 per share.

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

### 5. SHARE PREMIUM ACCOUNT

	2001 £	2000 £
On 29 June 2001, 66,462 Ordinary Shares of £1 each were issued at par, and 3,498 A Ordinary Shares of £1 each were issued at a premium of £0.5589 per share.	1,955	-

### 6. RELATED PARTY TRANSACTIONS

Peter Atkin, a director, was a partner in Atkin Corporate Services ("ACS") and became the controlling party by virtue of a 95% interest in the company's issued share capital effective 15 December 2000. The company entered into an agreement with Marie Stevens as regards matters consequential upon her resignation as a director dated 15 December 2000. Transactions with Atkin Corporate Services and Marie Stevens are indicated below:

	2001		2000	
	ACS	Marie Stevens	ACS	Marie Stevens
	£	£	£	£
<b>Turnover</b>				
Services	-	-	950	-
<b>Administrative expenses</b>				
Services	61,630	-	76,996	44,000
Expenses	8,201	-	5,631	-
<b>Tangible assets</b>				
Computer & printer sold by company	-	1,234	-	-
<b>Creditors</b>				
Loan	-	14,550	16,000	16,000
Loan interest	-	7,247	5,000	5,000
Other	58,513	-	-	-

Following the year-end, on 2 July 2001, the company repaid the loan and loan interest outstanding to Marie Stevens.