

MOSAICO LIMITED

ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

Company No: 4507479 (England and wales)

THURSDAY



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06/08/2009

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MOSAICO LIMITED

CONTENTS

INDEX	PAGE
Company Information	1
Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to Accounts	5 6 & 7
The following page does not form part of the statutory accounts	
Trading and Profit and Loss Account	8

MOSAICO LIMITED
OFFICERS AND OTHER INFORMATION

Incorporated in England

Company Number: 4507479

DIRECTORS:

**Mr. P M Bosworth
Mr. A Asibeulua**

SECRETARY:

**Wellington House
Nominee Limited**

REGISTERED OFFICE:

**13 Albemarle Street
London W1S 4HJ**

ACCOUNTANTS:

**Qureshi and Associates
84 The Woodlands
London N14 5RX**

MOSAICO LIMITED
REPORT OF THE DIRECTORS

The directors present their report together with accounts of the company for the year ended 30 November 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was those of restaurants.

DIRECTORS AND THEIR INTEREST

The directors of the company during the period and their interest in the share capital of the company was as follows:-

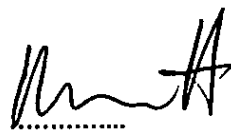
Ordinary Shares of £1 each

Mr. P M Bosworth	500
Mr. M Asibeulua	500

EXEMPTIONS

In preparing this report, the board has taken advantage of special exemptions available to small companies.

By order of the board



Director

6/8/09

MOSAICO LIMITED
PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

	Notes	2008 £	2007 £
Turnover	1(a)	839,908	934,134
Cost of sales		<u>344,114</u>	<u>388,602</u>
Gross Profit		495,794	545,532
Add Bank Interest		1,585	1,660
Overprovision written back		<u>415</u>	<u>9,842</u>
		497,794	557,034
Deduct Operating Expenses		<u>850,937</u>	<u>788,909</u>
Operating Loss	2	-353,143	-231,875
Taxation	4	<u>0</u>	<u>0</u>
Retained Loss for the year		353,143	-231,875
Retained Loss brought forward		<u>-1,177,050</u>	<u>-945,175</u>
Retained Loss carried forward		<u>-1,530,193</u>	<u>-1,177,050</u>

There were no recognised gains and losses for the period other than those included in the profit and loss account.

MOSAICO LIMITED
BALANCE SHEET
AS AT 30 NOVEMBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS	5	265,491	299,400
CURRENT ASSETS			
Cash at bank		0	34,531
Closing stock		24,990	26,555
Sundry debtors	6	<u>145,029</u>	<u>152,046</u>
		170,019	213,132
CREDITORS			
Amount falling due within one year	7	<u>1,964,703</u>	<u>1,688,582</u>
NET CURRENT LIABILITIES		<u>1,794,684</u>	<u>1,475,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-1,529,193</u>	<u>-1,176,050</u>
REPRESENTED BY:			
CAPITAL AND RESERVES			
Called up Share Capital	8	1,000	1,000
Profit and Loss Account		<u>-1,530,193</u>	<u>-1,177,050</u>
SHAREHOLDERS' FUNDS		<u>-1,529,193</u>	<u>-1,176,050</u>

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of section 247 of the companies Act 1985.

The directors have also taken advantage of the small company audit exemption under the companies Act 1985 (Audit Exemption) Regulations 1994 and confirms:-

a) that for the period in question the company was entitled to exemption under section 249A(1) of the companies Act 1985.


b) that no notice has been deposited under section 249B(2) of the act in relation to its accounts for the financial period.

c) that the director acknowledges his responsibilities for:

1) ensuring that the company maintains proper books and records as required by section 221, and

2) preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial period in accordance with the section 226 and which otherwise comply with the requirements of the ACT relating to accounts.

The accounts were approved by the board and signed on its behalf.


Director

6/8/09Date

MOSAICO LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

1. Accounting Policies

1.1 Basis of preparation of financial statements.

The financial statements are prepared under historical cost convention and include the results of the company's operations which are described in directors report and all of which are continuing. The company has taken advantage of exemptions in FRS 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services provided by the company, net of value added tax and trade discount.

1.3 Tangible fixed assets and depreciation.

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

Short Lease	10% on straight line basis
Plant, Fixture and Fittings	25% on streight line method (In the past company was using reducing balance method)

1.4 Stock

Stock is valued at lower of cost and net realizable value.

2. Operating Loss	Include:	2008	2007
		£	£
Rent and service charges		186,627	192,085
Depreciation		<u>47,646</u>	<u>49,335</u>
3. Interest Payable		£	£
Bank charges and interest		<u>15,321</u>	<u>21,144</u>
4. Taxation		£	£
U.K. corporation Tax based on adjusted results for the period.		nil	nil

MOSIACO LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

5. FIXED ASSETS

Tangible Assets	Improvement to premises	Leasehold Premises	Fixture & Fittings	Plant and Equipment	Total
Cost:	£	£	£	£	£
30/11/2007	86,569	324,102	95,827	48,667	555,165
Additions	<u>3,575</u>	<u>0</u>	<u>5,911</u>	<u>4,251</u>	<u>13,737</u>
30/11/2008	<u>90,144</u>	<u>324,102</u>	<u>101,738</u>	<u>52,918</u>	<u>568,902</u>
DEPRECIATION					
30/11/2007	0	162,050	61,280	32,435	255,765
Charge for the year	<u>0</u>	<u>32,410</u>	<u>10,115</u>	<u>5,121</u>	<u>47,646</u>
30/11/2008	<u>0</u>	<u>194,460</u>	<u>71,395</u>	<u>37,556</u>	<u>303,411</u>
NET BOOK VALUES					
30/11/2007	<u>86,569</u>	<u>162,052</u>	<u>34,547</u>	<u>16,232</u>	<u>299,400</u>
30/11/2008	<u>90,144</u>	<u>129,642</u>	<u>30,343</u>	<u>15,362</u>	<u>265,491</u>

6. Sundry Debtors.

	2008	2007
Amounts falling due within one year	£	£
Trade Debtors	500	9,500
Rent Deposit	62,500	62,500
Prepayments	875	0
Bank guarantee account	<u>81,154</u>	<u>80,046</u>
	<u>145,029</u>	<u>152,046</u>

7. Creditors

	£	£
Trade Creditors	78,111	115,216
Other taxation and social security	27,182	31,282
Sundry creditors	174,256	61,805
Bank Overdraft	20,840	0
Directors Loan Account	<u>1,664,314</u>	<u>1,480,279</u>
	<u>1,964,703</u>	<u>1,688,582</u>

MOSAICO LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

	2008	2007
	£	£
8. Share Capital:		
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Alloted, called up and fully paid	<u>1,000</u>	<u>1,000</u>

9. Contingent Liabilities:

There were no contingent liabilities as at 30 November 2008

10. Directors Support:

There is a deficiency of assets at the Balance Sheet date of £1,529,193 (2007 £1,176,050).

The business is continuing with continuous support of the directors.