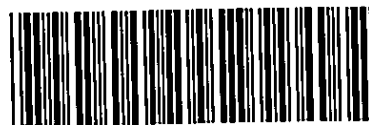


MOSAICO LIMITED
ACCOUNTS
YEAR ENDED 30 NOVEMBER 2009

Company No: 4507479 (England and wales)

THURSDAY



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19/08/2010

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MOSAICO LIMITED

CONTENTS

INDEX	PAGE
<i>Company Information</i>	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 2009

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



P M Bosworth
Director

18/08/2010
Date

MOSAICO LIMITED
PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

	Notes	2009 £	2008 £
Turnover	1(a)	663,330	839,908
Cost of sales		<u>286,948</u>	<u>344,114</u>
Gross Profit		376,382	495,794
Add Bank Interest		156	1,585
Overprovision written back		<u>3,605</u>	<u>415</u>
		380,143	497,794
Deduct Operating Expenses		<u>925,767</u>	<u>850,937</u>
Operating Loss	2	-545,624	-353,143
Taxation	4	<u>0</u>	<u>0</u>
Retained Loss for the year		-545,624	353,143
Retained Loss brought forward		<u>-1,530,193</u>	<u>-1,177,050</u>
Retained Loss carried forward		<u>-2,075,817</u>	<u>-1,530,193</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 2009

	Notes	2009 £	2008 £
FIXED ASSETS	5	222,742	265,491
CURRENT ASSETS			
Cash at bank and in hand		15,736	0
Closing Stock		19,740	24,990
Sundry Debtors	6	<u>81,297</u>	<u>145,029</u>
		116,773	170,019
CREDITORS			
Amount falling due within one year	7	<u>2,414,332</u>	<u>1,964,703</u>
NET CURRENT LIABILITIES		<u>-2,297,559</u>	<u>1,794,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-2,074,817</u>	<u>-1,529,193</u>
REPRESENTED BY.			
CAPITAL AND RESERVES		£	£
Called up Share Capital	8	1,000	1,000
Profit and Loss Account		<u>-2,075,817</u>	<u>-1,530,193</u>
SHAREHOLDERS' FUNDS		<u>-2,074,817</u>	<u>-1,529,193</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 November 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for -

- a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit for each year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by the board on 18/08/2010 and were signed by



P M Bosworth
Director

MOSAICO LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

1. Accounting Policies

The accounts have been prepared under the historical cost convention and are in accordance with accounting policies set out below

- a **Turnover** represents net invoiced value of service supplied excluding VAT and discount
- b. **Stock** is valued at lower of cost or net realisable value
- c **Depreciation** is provided on the cost of all fixed assets to write them off over their estimated useful lives on the following basis

Short Lease	10% on straight line basis
Plant, fixtures and Fittings	25% on straight line basis

d **Cash Flow** The financial statements do not include a cash flow statement because the company as a small reporting entity is exempt from the requirement to report such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 Operating Loss includes:-

Rent and service charges
 Depreciation

<u>2009</u>	<u>2008</u>
£	£
176,311	186,627
<u>74,085</u>	<u>47,646</u>

3. Staff Costs

The costs incurred were as follows:-

Salaries
 Social security cost

<u>2009</u>	<u>2008</u>
£	£
465,620	414,938
<u>45,373</u>	<u>37,334</u>
<u>510,993</u>	<u>452,272</u>

The average weekly number of employees during the period were as follows -
 Office and Management

No	No
<u>20</u>	<u>20</u>

4 Taxation

U K corporation Tax based on adjusted results for the period

£	£
<u>0</u>	<u>0</u>

MOSIACO LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

5. FIXED ASSETS

Tangible Assets	Improvement to premises	Leasehold Premises	Fixture & Fittings	Plant and Equipment	Total
Cost:	£	£	£	£	£
30/11/2008	90,144	324,102	101,738	52,918	568,902
Additions	<u>19,292</u>	<u>0</u>	<u>3,791</u>	<u>8,253</u>	<u>31,336</u>
30/11/2009	<u>109,436</u>	<u>324,102</u>	<u>105,529</u>	<u>61,171</u>	<u>600,238</u>
DEPRECIATION					
30/11/2008	0	194,460	71,395	37,556	303,411
Charge for the year	<u>0</u>	<u>32,410</u>	<u>26,383</u>	<u>15,292</u>	<u>74,085</u>
30/11/2009	<u>0</u>	<u>226,870</u>	<u>97,778</u>	<u>52,848</u>	<u>377,496</u>
NET BOOK VALUES					
30/11/2008	<u>90,144</u>	<u>129,642</u>	<u>30,343</u>	<u>15,362</u>	<u>265,491</u>
30/11/2009	<u>109,436</u>	<u>97,232</u>	<u>7,751</u>	<u>8,323</u>	<u>222,742</u>

6. Sundry Debtors

	2009	2008
	£	£
Amounts falling due within one year		
Trade Debtors	0	500
Rent Deposit	0	62,500
Prepayments	0	875
Bank guarantee account	<u>81,297</u>	<u>81,154</u>
	<u>81,297</u>	<u>145,029</u>

7. Creditors

	£	£
Trade Creditors	72,403	78,111
Other taxation and social security	113,743	27,182
Sundry creditors	213,872	174,256
Bank Overdraft	0	20,840
Directors Loan Account	<u>2,014,314</u>	<u>1,664,314</u>
	<u>2,414,332</u>	<u>1,964,703</u>

MOSAICO LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

	2009	2008
	£	£
8 Share Capital:		
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, 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 2009

10. Directors Support:

There is a deficiency of assets at the Balance Sheet date of £2,074,817 (2008 £1,529,193)

The business is continuing with continuous support of the directors