

**MOCOM LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2009**

**Company number: 04792242**



**MOCOM LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**MOCOM LIMITED**

**COMPANY INFORMATION**

**31 DECEMBER 2009**

Number	04792242
Directors:	R Rawlinson D Neylon (resigned 30/03/2010)
Secretary	J Yeardley
Registered Office	Unit 4 The Mill Business Centre Mill Road Gringley on the Hill Doncaster DN10 4RA

**MOCOM LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

The director submits his report and financial statements for the year ended 31 December 2009

**Principal activity**

The principal activity of the company during the period was that of a holding company for a group involved in the retailing of mobile phones, mobile phone contracts and accessories through the Internet

**Results and dividends**

The results for the year are shown in the profit and loss account on page 3 A dividend of £81,462 was paid in the year (2008 - £nil) The directors are satisfied with the company's position at the year end

**Fixed assets**

Changes in fixed assets during the year are set out in note 3 to the accounts

**Directors**

The directors who served during the year were as follows

R Rawlinson

D Neylon (resigned 30/03/2010)

This report is prepared in accordance with the Special Provisions of the Companies Act 2006 relating to small companies

By order of the Board



R Rawlinson

Director

Date: 23/9/10

**MOCOM LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	Note	2009 £	2008 £
Gain on disposal of a subsidiary		81,461	-
		-----	-----
<b>Profit on ordinary activities before taxation</b>		81,461	-
Taxation		-	-
		-----	-----
<b>Profit on ordinary activities after taxation</b>	9	81,461	-
		=====	=====

Movements in reserves are shown in note 7.

There are no recognised gains and losses in 2009 and 2008 other than the result for the period

None of the company's activities were acquired or discontinued during the above financial periods

The notes on pages 5 to 8 form part of these accounts

**MOCOM LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2009**

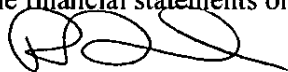
	Note	2009	2008
		£	£
<b>FIXED ASSETS</b>			
Investments	3	941,682	941,683
<b>CURRENT ASSETS</b>			
Debtors	4	10,000	10,000
Creditors - amounts falling due within one year	5	(41,683)	(41,683)
<b>NET CURRENT LIABILITIES</b>		(31,683)	(31,683)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		909,999	910,000
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	8	460,000	460,000
Profit and loss account	9	449,999	450,000
<b>SHAREHOLDERS' FUNDS</b>		909,999	910,000

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) the members have not required the company to obtain an audit of its financial statements for the year an accordance with Section 476, and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements are prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

The financial statements on pages 3 to 8 were authorised for issue on



Director

Company number 04792242

The notes on pages 5 to 8 form part of these accounts

**MOCOM LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules.

**Consolidation**

The company is exempt from preparing consolidated financial statements on the grounds that it is an intermediate holding company. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**Fixed Assets**

Fixed asset investments are stated at cost less amounts written off.

**2 Directors and employees**

The average number employed, which includes executive directors was

	<b>2009 Number</b>	<b>2008 Number</b>
Management	2 =====	2 =====

No salaries or wages have been paid to employees, including the directors, during the period.

# MOCOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (cont...)

### FOR THE YEAR ENDED 31 DECEMBER 2009

<b>3 Fixed assets investments</b>	<b>Shares in subsidiary undertakings</b>
<b>Cost</b>	<b>£</b>
At 1 January 2009	941,683
Disposals in year	(1)
	-----
At 31 December 2009	941,682
	=====
<b>Net book value</b>	
As at 31 December 2009	941,682
	=====
As at 31 December 2008	941,683
	=====

The cost of the shares in the subsidiary undertakings relates to 100% equity shareholdings in Mobileshop com Limited and Talking Shop (UK) Limited. Further details of subsidiary undertakings are shown in note 6.

During the year Mocom Limited transferred its holding in Mocom Property Limited to its parent company Mocom Holdings Limited for a consideration of £81,462.

The directors consider that the investment should be stated at cost.

<b>4 Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Amounts owed by group undertaking	10,000	10,000
	=====	=====
<b>5 Creditors - amounts falling due within one year</b>		
Amounts owed to group undertakings	41,683	41,683
	=====	=====

<b>6 Subsidiary Companies</b>	<b>Percentage owned by group %</b>	<b>Country of incorporation</b>	<b>Profit/(loss) for the year £</b>	<b>Shareholders funds £</b>
Owned by Mocom Limited				
Mobileshop com Limited	100	England	(317,434)	(250,177)
Mocom Trading Limited	100	England	-	1
Talking Shop (UK) Limited	100	England	1,160	(38,954)



**MOCOM LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (cont...)**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**7 Reconciliation of movement in shareholders' funds**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	910,000	910,000
Profit for the year	81,461	-
Dividends paid	(81,462)	-
	-----	-----
Closing shareholders' funds	909,999	910,000
	=====	=====

**8 Share capital**

**Equity Shares**

		<b>2009</b>		<b>2008</b>
<b>Authorised</b>	<b>Number</b>	<b>£</b>	<b>Number</b>	<b>£</b>
£0.10 'A' Ordinary shares	100,000	10,000	100,000	10,000
£0.10 'B' Ordinary shares	100,000	10,000	100,000	10,000
£0.10 Deferred shares	4,400,000	440,000	4,400,000	440,000
	-----	-----	-----	-----
	4,600,000	460,000	4,600,000	460,000
	=====	=====	=====	=====
<b>Allotted, issued and fully paid</b>				
£0.10 'A' Ordinary shares	100,000	10,000	100,000	10,000
£0.10 'B' Ordinary shares	100,000	10,000	100,000	10,000
£0.10 Deferred shares	4,400,000	440,000	4,400,000	440,000
	-----	-----	-----	-----
	4,600,000	460,000	4,600,000	460,000
	=====	=====	=====	=====

The holders of the A Ordinary shares are entitled to receive the first £1,000,000 of each dividend or other distribution, unless and until certain conditions are satisfied. Subject to certain conditions the holders of the B Ordinary shares shall together be entitled to cast in respect of any resolution such number of votes as shall be one vote greater than the aggregate of all votes cast. The deferred shareholders have no right to dividends or other distributions nor any voting rights.

**9 Profit and loss account**

	<b>£</b>
At 1 January 2009	450,000
Profit for the year	81,461
Dividends paid	(81,462)
	-----
At 31 December 2009	449,999
	=====

**NOTES TO THE FINANCIAL STATEMENTS (cont...)**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**10 Contingent liabilities**

Mocom Limited is party to a composite guarantee of the amounts due to the Co-operative Bank by Mocom Holding Company Limited, Mshop Limited and Mocom Property Limited, Value Comparison Limited and Compare Broadband Limited. The maximum liability at 31 December 2009 in respect of this was £1,043,124.

**11 Related party transactions**

During the year Mocom Limited's 100% shareholding in Mocom Property Limited was transferred to Mocom Holding Company Limited for a consideration of £81,462. In addition Mocom Limited paid a dividend of £81,462 to Mocom Holding Company Limited.

At 31 December 2009 the company owed Mshop Limited, a fellow group company £41,682 (2008 - £41,682) and the amount is shown within amounts owed to group undertakings. Mshop Limited owed the company £10,000 and the amount is shown within amounts due from group undertakings.

At 31 December 2009 the company owed Mocom Property Limited, a fellow group company, £1 (2008 - £1) and the amount is shown within amounts owed to group undertakings.

**12 Parent undertaking**

The company's parent undertaking is Mocom Holding Company Limited.