

MOCOM HOLDING COMPANY LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2009

Company number: 06586996

TUESDAY



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28/09/2010
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MOCOM HOLDING COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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MOCOM HOLDING COMPANY LIMITED

COMPANY INFORMATION

31 DECEMBER 2009

Number	06586996
Directors	R Rawlinson D Neylon (resigned 30/03/2010)
Secretary	J R Yeardley
Registered Office	Unit 4, The Mill Business Centre Mill Road Gringley-on-the-Hill Doncaster DN10 4RA

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

The directors submit their report and financial statements for the year ended 31 December 2009

Principal activity

The company was incorporated on 7 May 2008. On 29 May 2008 it acquired Mocom Limited and its subsidiary companies

Business review

The directors are satisfied with the company's position at the year end

Results and dividends

The results for the year are shown in the profit and loss account on page 4. No dividends were paid in the year (2008 - £nil). The balance of the profit for the period is to be transferred to reserves

Fixed assets

Changes in fixed assets during the period are set out in notes 3 to the accounts

Directors

The directors who served during the period were as follows

R Rawlinson

D Neylon (resigned 30/03/2010)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

By order of the Board

Director

Date


23/9/10

MOCOM HOLDING COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

I am responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP)

I am required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements I am required to

- select suitable accounting policies and apply them consistently,
- make reasonable and prudent judgements and estimates,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

I am also responsible for

- keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and that enable me to ensure that the financial statements comply with the Companies Act 2006,
- safeguarding the company's assets,
- taking reasonable steps for the prevention and detection of fraud and other irregularities,
- the maintenance and integrity of the corporate and financial information included on the company's website. It is important to bear in mind that the legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

By order of the Board



Date

23/9/10

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

Note	2009 £	2008 £
Administrative expenses	(34)	(9,155)
	-----	-----
Operating loss	(34)	(9,155)
Income from fixed asset investments	81,462	-
Interest payable and similar charges	(7,057)	-
	-----	-----
Profit/(loss) on ordinary activities before taxation	74,371	(9,155)
Taxation	-	-
	-----	-----
Profit/(loss) on ordinary activities after taxation	74,371	(9,155)
	=====	=====

Movements in reserves are shown in note 10

None of the company's activities were acquired during 2009, all of the group's activities were acquired in 2008 and none of the group's activities were discontinued in 2008 or 2009

There are no gains or losses in either of the above periods other than the result for the period

The notes on pages 6 to 8 form part of these accounts

MOCOM HOLDING COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2009

	Note	2009	2008
		£	£
FIXED ASSETS			
Investments	3	334,239	252,777
CURRENT ASSETS			
Debtors	4	2	2
Creditors - amounts falling due within one year	5	(167,173)	(115,048)
NET CURRENT LIABILITIES		(167,171)	(115,046)
		167,068	137,731
Creditors – amounts falling due greater than one year	6	(101,842)	(146,876)
TOTAL ASSETS LESS CURRENT LIABILITIES		65,226	(9,145)
CAPITAL AND RESERVES			
Called up Share Capital	9	10	10
Profit and loss account	10	65,216	(9,155)
SHAREHOLDERS' FUNDS	8	65,226	(9,145)

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 4 to 8 were authorised for issue on



Director

Company number 06586996

The notes on pages 6 to 8 form part of these accounts

MOCOM HOLDING COMPANY 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 entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

Investments

Investments are stated at cost less amounts written off

2 Directors and employees

2009

2008

The average number employed, which includes executive directors was

Management

Number

2

Number

2

3 Investments

The directors consider that the unlisted investment should be stated at estimated net realisable value

**Shares in subsidiary
undertaking
£**

Cost

At 1 January 2009

252,777

Addition

81,462

At 31 December 2009

334,239

Net Book Value

At 31 December 2009

334,239

At 31 December 2008

252,777

The cost of the shares in subsidiary undertakings relates to a 100% equity shareholding in Mocom Limited and Mocom Property Limited. Mocom Property Limited was transferred in the year from Mocom Limited for a consideration of £81,462

Further details of subsidiary undertakings are shown in note 7

MOCOM HOLDING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (cont...)

FOR THE YEAR ENDED 31 DECEMBER 2009

4 Debtors - Amounts falling due within one year	2009	2008
	£	£
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>
5 Creditors - Amounts falling due within one year	£	£
Bank loan	47,855	45,821
Bank overdraft	28	-
Amounts owed to related undertakings	119,290	69,227
	<u>167,173</u>	<u>115,048</u>

At 31 December 2009 the Co-operative Bank plc held a composite guarantee on the assets of Mocom Holding Company Limited, its subsidiaries and other related companies for all amounts due to the Co-operative Bank plc

6 Creditors – Amounts falling due after more than one year	2009	2008
	£	£
Bank Loan	101,842	146,876
	<u>101,842</u>	<u>146,876</u>

7 Subsidiary Companies	Percentage owned by group	Country of incorporation	Nature of business
Consolidated	%		
Owned by Mocom Holding Company Limited			
Mocom Limited	100	England	Dormant
Mocom Property Limited	100	England	Property
Owned by Mocom Limited			
Mshop Limited (formerly Mobileshop com Limited)	100	England	Retail
Mocom Trading Limited	100	England	Dormant
Talking Shop (UK) Limited	100	England	Dormant

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital & Reserves	Profit/(loss) for the year
	£	£
Mocom Limited	909,999	81,461
Mocom Property Limited	221,112	139,649
Mshop Limited	(250,177)	(317,434)
Mocom Trading Limited	1	-
Talking Shop (UK) Limited	(38,954)	1,160

MOCOM HOLDING COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (cont...)
FOR THE YEAR ENDED 31 DECEMBER 2009

8 Reconciliation of movement in shareholders' funds

	2009	2008
	£	£
Profit/(loss) for the financial period	74,371	(9,155)
	-----	-----
Net addition/(reduction) in shareholders' funds	74,371	(9,155)
Issue of share capital		10
Opening shareholders' funds	(9,145)	-
	-----	-----
Closing shareholders funds	<u>65,226</u>	<u>(9,145)</u>

9 Share capital

Equity Shares	£	£
Allotted, issued and fully paid		
100 Ordinary shares of £0.10 each	10	10
	=====	=====

10 Profit and loss account

	£
Balance brought forward	(9,155)
Profit for the year	74,371

Balance carried forward	<u>65,216</u>

11 Contingent liabilities

Mocom Holding Company Limited is party to a composite guarantee of the amounts due to the Co-operative Bank for Mocom Limited, Mshop Limited, Mocom Property Limited, Value Comparison Limited, and Compare Broadband Limited. The maximum potential liability at 31 December 2009 was £893,427 (2008 - £827,561).

12 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.

During the year Value Comparison Limited met costs of £50,063 on behalf of Mocom Holding Company Limited. At the year end £119,290 (2008 - nil) was outstanding and shown within amounts owed to related undertakings.

13 Ultimate controlling party

The directors consider there to be no ultimate controlling party.