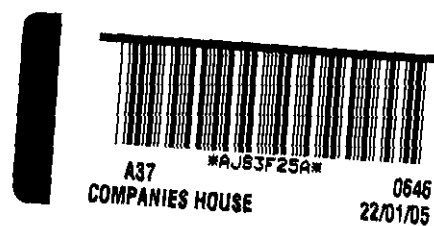


MOSAIC PRINT MANAGEMENT LIMITED

Company Registration Number 4724321

Abbreviated Accounts 2004

Brown Butler
Chartered Accountants
Leeds



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Mosaic Print Management Limited

Independent Auditor's Report to Mosaic Print Management Limited
Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Mosaic Print Management Limited prepared under Section 226 of the Companies Act 1985 for the period 6 April 2003 to 31 July 2004.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts 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 considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts to be delivered are properly prepared in accordance with those provisions.

Yorkshire Bank Chambers
Infirmary Street
Leeds
LS1 2JT

19 January 2005



Brown Butler
Chartered Accountants
and Registered Auditor

Mosaic Print Management Limited

Abbreviated Balance Sheet

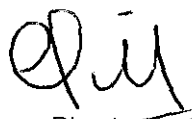
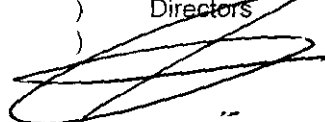
31 July 2004

	Note	£
Fixed assets		
Tangible assets	2	19,678
Current assets		
Debtors		281,468
Cash at bank		397,951
		<u>679,419</u>
Creditors: amounts falling due within one year	3	<u>628,953</u>
Net current assets		50,466
Total assets less current liabilities		<u>70,144</u>
Creditors: amounts falling due after more than one year	3	682
Provisions for liabilities and charges		660
		<u>1,342</u>
		<u>68,802</u>
Capital and reserves		
Called up equity share capital	4	10,000
Profit and loss account		58,802
		<u>68,802</u>

The directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

A S Gill

S K Smith


)
) Directors
)


19th January 2005

The notes on pages 4 and 5 form part of these abbreviated accounts.

1 Accounting policies

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents amounts receivable for goods and services net of VAT.

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Computer equipment	33% straight line basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis

(d) Hire purchase contracts

Fixed assets acquired under hire purchase contracts are included in the balance sheet at cost and an appropriate provision is made for depreciation.

The outstanding liabilities under such agreements less interest not yet due are included in creditors.

(e) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

(f) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

2 Tangible assets

	£
Cost	
Additions	24,856
Depreciation	
Charge for the period	5,178
Net book value	
At 31 July 2004	19,678

3 Creditors

Security has been given by the company to secure creditors of £8,179 due within one year and £682 due after more than one year.

4 Called up equity share capital

31 07 04
£

Authorised

50,000 'A' Ordinary shares of £1 each

50,000

50,000 'B' Ordinary shares of £1 each

50,000

100,000

Allotted, called up and fully paid

'A' Ordinary shares of £1 each

Issued during the period

5,000

'B' Ordinary shares of £1 each

Issued during the period

5,000

10,000

On incorporation the company had authorised share capital of £100,000 divided into 50,000 'A' ordinary shares of £1 each and 50,000 'B' ordinary shares of £1 each. On the same date the company issued 5,000 'A' ordinary shares of £1 each and 5,000 'B' ordinary shares of £1 each, at par.

Both classes of shares rank *pari passu* except that no shareholder is entitled to any dividend or distribution declared on any other class of shares.