

Company Registration No. 01378339

CARAT LIMITED

Report and Financial Statements

31 December 2016



CARAT LIMITED

Report and financial statements 2016

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Report and financial statements 2016

Company Information

Directors

N Thomas
R Sexton
C Price (Resigned 23 September 2016)
M Basterfield (Appointed 12 October 2016)

Secretary

A Moberly

Registered Office

10 Triton Street
Regents Place
London
NW1 3BF

CARAT LIMITED

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2016.

Following the completion of the sale of the Dentsu Aegis Network Limited (formerly Aegis Group PLC) shares to Dentsu Inc. on 26 March 2013 the ultimate parent Company is Dentsu Inc.

Principal activity and review of the business

The profit on ordinary activities after taxation for the year was £nil (2015: £nil). The directors recommended and paid a dividend of £nil (200915: £nil). No final dividend is proposed.

The balance sheet on page 5 of the financial statements shows the Company's financial position consists principally of an intercompany receivable from Dentsu Aegis London Limited as a result of the sale of trade and net assets.

The Company's directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business as a result of the sale of the trade and net assets on 31 December 2007.

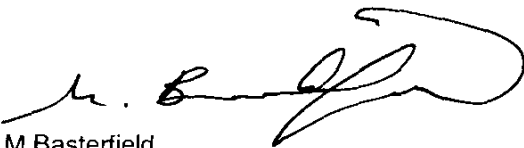
Financial risk management objectives and policies

The directors consider that the only significant financial risks to the Company are credit default risk in relation to the intercompany receivable and liquidity risk as the Company is reliant on its immediate parent Company, Dentsu Aegis London Limited, to meet all obligations. The directors consider that both of these risks to be remote.

Directors and their interests

None of the directors held any interests in the Company. The directors who served throughout the year are shown on page 1.

Approved by the Board of Directors and signed on behalf of the Board



M Basterfield
Director
30 June 2017

CARAT LIMITED

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under Company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Income statement Year ended 31 December 2016

The Company has not traded during the year or the preceding financial year.

During these years, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

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Balance sheet 31 December 2016

	Notes	2016 £'000	2015 £'000
Current assets			
Debtors due within one year	4	2,186	2,186
Total assets		<u>2,186</u>	<u>2,186</u>
Capital and reserves			
Called up share capital	5	2,102	2,102
Profit and loss account		-	-
Other reserves	6	84	84
Shareholders' funds		<u>2,186</u>	<u>2,186</u>

For the year ending 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of CARAT LIMITED registered number 01378339 were approved by the Board of Directors on 30 June 2017.

Approved by the Board of Directors and signed on behalf of the Board



M Basterfield
Director
30 June 2017

CARAT LIMITED

Notes to the financial statements Year ended 31 December 2016

1. Authorisation of financial statements and statement of Compliance with FRS 101

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in sterling and all values are rounded to the nearest thousand pound (£'000) except when otherwise indicated.

The principal accounting policies adopted by the Company are set out in note 2.

2. Accounting policies

Basis of preparation

The Company sold its trade and net assets on 31 December 2007 to Dentsu Aegis London Limited (formerly Dentsu Aegis UK Limited) and has not traded other than for the payment of an interim dividend in 2008 and 2009.

The Company transitioned from previously extant UK GAAP to FRS 101 for all periods presented. The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2016.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - (i) paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - (ii) paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the effects of new but not yet effective IFRSs.

3. Staff costs and directors' remuneration

The Company employed no staff at 31 December 2016 (2015: £nil). No remuneration was paid to the directors of the Company during the year (2015: £nil).

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Notes to the financial statements Year ended 31 December 2016

4. Debtors due within one year

	2016 £'000	2015 £'000
Amounts due from other group companies	2,186	2,186

The amount owed by the fellow group undertaking is not interest bearing and is payable on demand.

5. Share capital

	2016 £	2015 £
Authorised:		
4,000,000 (20095: 4,000,000) ordinary shares of £1 each	4,000,000	4,000,000
84,000 (20095: 84,000) 12% redeemable participating preference shares of £1 each	84,000	84,000
	<u>4,084,000</u>	<u>4,084,000</u>
Allotted, called-up and fully paid		
2,102,040 (2015: 2,102,040) ordinary shares of £1 each	<u>2,102,040</u>	<u>2,102,040</u>

6. Reserves

	Profit and loss account £	Other reserves £
At 1 January 2016 and 31 December 2016	-	84,000

7. Guarantees and other financial commitments

The Company had no capital commitments or guarantees as at 31 December 2016 (20095: £nil)

8. Ultimate holding company

The Company's immediate parent undertaking is Dentsu Aegis London Limited, a Company incorporated in Great Britain and registered in England and Wales. The ultimate parent undertaking and controlling is Dentsu Inc., a Company incorporated in Tokyo and registered in Japan. Dentsu Inc. is the parent undertaking of the largest group for which group financial statements are prepared and of which the Company is a member. Copies of Group financial statements can be obtained from: The Secretary, Dentsu Inc., 1-8-1 Higashi-shimbashi, Minato-ku, Tokyo 105-7001.