

Company Registration No. 01378339

CARAT LIMITED

Report and Financial Statements

31 December 2017

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CARAT LIMITED

Report and financial statements 2017

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CARAT LIMITED

Report and financial statements 2017

Company Information

Directors

M Basterfield (Resigned 9 February 2018)
N Thomas
R Sexton

Secretary

A Moberly

Registered Office

10 Triton Street
Regent's Place
London
NW1 3BF

CARAT LIMITED

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2017.

Business review

The Company has been dormant as defined in Section 1169 of the Companies Act 2006 throughout the year and preceding financial period. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

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 both risks to be remote.

Directors and their interests

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

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

A handwritten signature in black ink, appearing to read 'N. Thomas', with a stylized, cursive script.

N Thomas
Director
3 July 2018

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.

CARAT LIMITED

Income statement

Year ended 31 December 2017

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 2017

	Notes	2017 £'000	2016 £'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>

Carat Limited (registered number 01378339) did not trade during the current period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 31 December 2017 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.

Approved by the Board of Directors on 3 July 2018.

Signed on behalf of the Board of Directors by:



N Thomas
Director
3 July 2018

CARAT LIMITED

Notes to the financial statements

Year ended 31 December 2017

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 pound sterling and all values are rounded to the nearest thousand pound (£'000), except when otherwise indicated.

2. Accounting policies

Basis of preparation

The Company has not traded during the year.

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 2017.

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

- 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 paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors; and
- the effects of new but not yet effective IFRSs.

3. Staff costs and directors' remuneration

The Company employed no staff at 31 December 2017 (2016: £nil). No remuneration was paid to the directors of the Company during the year (2016: £nil).

CARAT LIMITED

Notes to the financial statements

Year ended 31 December 2017

4. Debtors due within one year

	2017 £'000	2016 £'000
Amounts due from other group companies	<u>2,186</u>	<u>2,186</u>

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

5. Share capital

	2017 £	2016 £
Authorised:		
4,000,000 (2016: 4,000,000) ordinary shares of £1 each	4,000,000	4,000,000
84,000 (2016: 84,000) 12% redeemable participating preference shares of £1 each	<u>84,000</u>	<u>84,000</u>
	<u>4,084,000</u>	<u>4,084,000</u>
Allotted, called-up and fully paid		
2,102,040 (2016: 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 2017 and 31 December 2017	<u>-</u>	<u>84,000</u>

7. Guarantees and other financial commitments

The Company had no capital commitments or guarantees as at 31 December 2017 (2016: £nil).

8. Ultimate holding company

The Company's immediate parent undertaking is Dentsu Aegis London Limited.

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.