

**Company Registration No. 2660350**

**Carat Business Limited**

**Report and Financial Statements**

**31 December 2008**

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# **Carat Business Limited**

## **Report and financial statements 2008**

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## **Carat Business Limited**

### **Officers and professional advisers**

#### **Directors**

N Sharrocks

J L Foster

N Taheri (resigned 20 May 2009)

#### **Secretary**

J L Foster

#### **Registered Office**

Parker Tower

43-49 Parker Street

London

WC2B 5PS

# **Carat Business Limited**

## **Directors' report**

The directors present their report and the financial statements of Carat Business Limited ("the company") for the year ended 31 December 2008.

### **Principal activity and review of business**

The company did not trade during the year and expects to remain dormant for the foreseeable future.

### **Financial risk**

The directors consider that the only financial risk relevant to the company is credit risk. The company's only receivable is from a related group company that is commonly controlled. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

The company does not use derivative financial instruments.

### **Results and dividends**

The total recognised profit for the financial year was nil (2007 – nil). The directors recommended and paid a dividend of £ nil (2007 – £Nil).

### **Directors and their interests**

The directors who served during the year are shown on page 1. None of the directors of the company have held any interest in the share capital of the company during the year or since year end.

On behalf of the Board



J L Foster  
Director

20 May 2009

## **Carat Business Limited**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those 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 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 proper accounting records which disclose 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 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Carat Business Limited**

**Year ended 31 December 2008**

### **Profit and loss account**

	<b>Note</b>	<b>2008 £</b>	<b>2007 £</b>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities		-	-
<b>Profit on ordinary activities after taxation</b>		-	-
Dividend paid	3	-	-
<b>Result for the financial year</b>		-	-

All amounts relate to discontinued operations.

The company had no recognised gains or losses during the current or preceding year other than those reflected in the above profit and loss account and therefore no separate statement of total recognised gains and losses has been presented.

## Carat Business Limited

31 December 2008

### Balance sheet

	Note	2008 £	2007 £
<b>Current assets</b>			
Debtors	4	2,510	2,510
<b>Net assets</b>		<u>2,510</u>	<u>2,510</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account	6	2,508	2,508
<b>Shareholder's funds</b>		<u>2,510</u>	<u>2,510</u>

For the year ended 31 December 2008, the Company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for:

- i) ensuring the Company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the 31 December 2008 and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 20 May 2009.

Signed on behalf of the Board of Directors



J L Foster  
Director

# Carat Business Limited

## Notes to the accounts Year ended 31 December 2008

### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below and have been applied consistently in both the current and preceding years.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Cash flow statement

The financial statements of Aegis Group plc for the year ended 31 December 2008 contain a consolidated statement of cash flows. Therefore the company has taken advantage of the exemption granted under FRS 1 (revised) whereby it is not required to publish its own statement of cash flows.

### 2. Directors' remuneration

No remuneration was paid to the directors of the company during the year (2007 – nil).

### 3. Dividend paid

	2008 £	2007 £
Dividend paid - £ nil per share (2007– £Nil)	-	-

### 4. Debtors

	2008 £	2007 £
Amounts due from related group company	2,510	2,510

### 5. Share capital

	2008 £	2007 £
<b>Authorised:</b>		
100,000 (2007: 100,000) Ordinary shares of £1 each	100,000	100,000
<b>Allotted, issued and fully paid</b>		
2 (2007: 2) Ordinary shares of £1 each	2	2



## **Carat Business Limited**

### **Notes to the accounts Year ended 31 December 2008**

#### **6. Reserves**

##### **Profit and loss account**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
At 1 January and 31 December	<u>2,508</u>	<u>2,508</u>

#### **7. Related party transactions**

The company has taken advantage of the exemption available to 90% owned subsidiaries, as defined by FRS 8, not to disclose related party transactions with other group companies. All transactions between the company and other group companies have been at arm's length.

There were no other transactions with related parties during the current or prior year.

#### **8. Ultimate holding company**

The parent undertaking of the smallest group of which the company is a member is Aegis Media Limited, which is incorporated in Great Britain and registered in England and Wales. The ultimate parent undertaking is Aegis Group plc, which is also incorporated in Great Britain and registered in England and Wales.

The consolidated financial statements of Aegis Group plc are available to the public and may be obtained from Aegis Group plc, 180 Great Portland Street, London W1W 5QZ.