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Company Registration No. 2660350

Carat Business Limited

Report and Financial Statements

31 December 2009

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Carat Business Limited

Report and financial statements 2009

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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 (Resigned 1 September 2009)

J Ross (Appointed 1 September 2009, Resigned 3 November 2009)

E Thomas (Appointed 3 November 2009)

Registered Office

180 Great Portland Street

London

W1W 5QZ

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 2009

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 (2008– £nil). The directors recommended and paid a dividend of £ nil (2008 – £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

26th April 2010

Carat Business Limited

Statement of Director's 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). Under company law the directors must not approve the financial statements unless they are satisfied 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 and disclose with reasonable accuracy at any time the financial position of the company and 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 Business Limited

31 December 2009

Balance sheet

	Note	2009 £	2008 £
Current assets			
Debtors	4	2,510	2,510
Net assets		<u>2,510</u>	<u>2,510</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account	6	2,508	2,508
Shareholder's funds		<u>2,510</u>	<u>2,510</u>

For the year ending 31 December 2009 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

These financial statements of Carat Business Limited, registered number 2660350, were approved by the Board of Directors on 26th April 2010

Signed on behalf of the Board of Directors



J L Foster
Director

180 Great Portland Street
London
W1W 5QZ

Carat Business Limited

Notes to the accounts

Year ended 31 December 2009

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 2009 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. Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years, the company made neither a profit nor a loss.

3. Directors' remuneration and staff costs

No remuneration was paid to the directors of the company during the year (2008 – £nil). The Company did not have any employees in the current or preceding year.

4. Debtors

	2009 £	2008 £
Amounts due from related group company	<u>2,510</u>	<u>2,510</u>

5. Share capital

	2009 £	2008 £
Authorised:		
100,000 (2008: 100,000) Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid		
2 (2008: 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Carat Business Limited

Notes to the accounts

Year ended 31 December 2009

6. Reserves

Profit and loss account

	2009 £	2008 £
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.