

ABBREVIATED ACCOUNTS  
FOR THE PERIOD 13TH DECEMBER 2004 TO 31ST MAY 2006  
FOR  
CARBON CAPITAL LIMITED

FRIDAY



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COMPANIES HOUSE

**CARBON CAPITAL LIMITED**

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**for the period 13th December 2004 to 31st May 2006**

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**CARBON CAPITAL LIMITED**

**COMPANY INFORMATION**

**for the period 13th December 2004 to 31st May 2006**

**DIRECTORS:**

P G M Ropner  
E Seyfried  
A Page  
M W Richards  
S J Clenaghan  
J L Morenos

**SECRETARY:**

P A Thorpe

**REGISTERED OFFICE:**

17 Clifford Street  
London  
W1S 3RQ

**REGISTERED NUMBER:**

05311759

**AUDITORS:**

Cameron Baum Limited  
Chartered Accountants  
Registered Auditor  
88 Crawford Street  
London  
W1H 2EJ

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**CARBON CAPITAL LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Carbon Capital Limited for the period ended 31st May 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**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 have been properly prepared in accordance with those provisions.



Cameron Baum Limited  
Chartered Accountants  
Registered Auditor  
88 Crawford Street  
London  
W1H 2EJ

14th February 2007

**CARBON CAPITAL LIMITED**

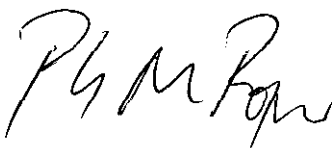
**ABBREVIATED BALANCE SHEET**

**31st May 2006**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		14,316
Investments	3		-
			<hr/>
			14,316
 <b>CURRENT ASSETS</b>			
Debtors		1,171,118	
Cash at bank and in hand		44,507	
		<hr/>	
		1,215,625	
 <b>CREDITORS</b>			
Amounts falling due within one year		1,145,082	
		<hr/>	
 <b>NET CURRENT ASSETS</b>			70,543
			<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			84,859
 <b>CREDITORS</b>			
Amounts falling due after more than one year			80,000
			<hr/>
 <b>NET ASSETS</b>			4,859
			<hr/> <hr/>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4		1
Profit and loss account			4,858
			<hr/>
 <b>SHAREHOLDERS' FUNDS</b>			4,859
			<hr/> <hr/>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



P G M Ropner - Director

Approved by the Board on 14th February 2007

The notes form part of these abbreviated accounts

**CARBON CAPITAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the period 13th December 2004 to 31st May 2006**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Exemption from preparing consolidated financial statements**

The financial statements contain information about Carbon Capital Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	16,864
At 31st May 2006	<u>16,864</u>
<b>DEPRECIATION</b>	
Charge for period	2,548
At 31st May 2006	<u>2,548</u>
<b>NET BOOK VALUE</b>	
At 31st May 2006	<u><u>14,316</u></u>

**CARBON CAPITAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the period 13th December 2004 to 31st May 2006**

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	£
Investment in LLP	100,000
W/off of investment in LLP	(100,000)
	<u>-</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

**5. ULTIMATE PARENT COMPANY**

The ultimate parent company is Quid Novi Limited, a UK company.