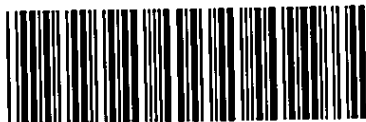


Climate Change Markets (Carbon Fund) I Limited

Report and Financial Statements

31 December 2006

WEDNESDAY



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31/10/2007

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COMPANIES HOUSE

Climate Change Markets (Carbon Fund) I Limited

Registered No 05466431

Directors

M Woodall
R Edwards

Secretary

C Hofbeck

Registered office

3 More London Riverside
London
SE1 2AQ

Directors' report

The directors present their report and unaudited financial statements for the period ended 31 December 2006

Principal activity

The company has remained dormant, as defined in s249AA of the Companies Act 1985, throughout the period

Directors and their interests

The directors who served the company during the period were as follows

M Woodall

R Edwards

The directors' interests in the company's ultimate parent company, Climate Change Holdings Limited, are shown in the report and financial statements of that company

By order of the board



C Hofbeck
Secretary

30/10/07

Balance sheet

at 31 December 2006

	Notes	31 Dec 06 £	31 Aug 06 £
Current assets			
Debtors			
Amounts owed by parent undertaking		1	1
Capital and reserves			
Called up share capital	3	1	1
Shareholders' funds		1	1

For the period ended 31 December 2006 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (a) ensuring the company keeps accounting records which comply with section 221, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company



M Woodall
Director

30/10/07

Notes to the financial statements

at 31 December 2006

1. Accounting policy

Basis of preparation

The financial statements have been prepared under the historical cost convention

2. Dormant status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the period ended 31 December 2006. The company has not traded during the period. During the period the company received no income and incurred no expenditure and therefore made neither profit nor loss. No profit and loss account has therefore been presented.

3. Share capital

	<i>Authorised</i>	
	<i>31 Dec 06</i>	<i>31 Aug 06</i>
	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	<i>Allotted, called up and fully paid</i>	
	<i>31 Dec 06</i>	<i>31 Aug 06</i>
	<i>No</i> <i>£</i>	<i>No</i> <i>£</i>
Ordinary share of £1 each	1 1	1 1
	<u> </u>	<u> </u>

4. Parent undertaking and controlling party

The parent undertaking of the largest and smallest group of which the company is a member and for which group financial statements are prepared is Climate Change Holdings Limited. Copies of its financial statements can be obtained from 3 More London Riverside, London, SE1 2AQ.

In the directors' opinion, the company's ultimate controlling party is Climate Change Holdings Limited.