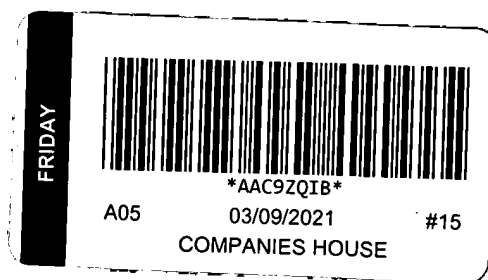


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**CARBON CHAIN LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



**CARBON CHAIN LIMITED**  
**REGISTERED NUMBER:06715922**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	17,541	35,846
Current asset investments	4	8	8
Cash at bank and in hand	5	1,616	795
		<u>19,165</u>	<u>36,649</u>
Creditors: amounts falling due within one year	6	(126,278)	(115,268)
<b>Net current liabilities</b>		<u>(107,113)</u>	<u>(78,619)</u>
<b>Total assets less current liabilities</b>		<u>(107,113)</u>	<u>(78,619)</u>
<b>Net liabilities</b>		<u>(107,113)</u>	<u>(78,619)</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		(107,213)	(78,719)
		<u>(107,113)</u>	<u>(78,619)</u>

The directors consider that the company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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**CARBON CHAIN LIMITED**  
**REGISTERED NUMBER:06715922**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 May 2021.

**A R Rowe**  
Director

*A. R. Rowe*

The notes on pages 3 to 7 form part of these financial statements.

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**CARBON CHAIN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

Carbon Chain Limited is a private company limited by shares and incorporated in England and Wales. Registered number 06715922. It's registered head office is located at 2 Friars Bridge Road, Ipswich, England, IP1 1RR.

The company's principal activity is the supply of products and services to reduce carbon emissions.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The company's parent undertaking, Concertus Design and Property Consultants Limited, has provided a guarantee over the liabilities of the company under section 479C of the Companies Act 2006 such that the company can claim exemption from audit under section 479A.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company's parent undertaking, Concertus Design and Property Consultants Limited, has agreed to support the company for a period of at least 12 months from the date of approval of these financial statements. As such, the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

**2.3 Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts received or receivable in accordance with the company's principal activity, net of VAT.

In respect of service contracts, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Revenue in respect of service contracts is recognised by reference to the stage of completion. Amounts received in advance of performance are recognised in the balance sheet as deferred income. Accrued income is recognised when performance occurs in advance of invoicing.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**CARBON CHAIN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.9 Interest income**

Interest income is recognised in the Statement of comprehensive Income using the effective interest method.

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**CARBON CHAIN LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**


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**2. Accounting policies (continued)****2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Debtors**

	2021 £	2020 £
Trade debtors	12,763	20,873
Other debtors	2,178	-
Called up share capital not paid	100	100
Prepayments and accrued income	2,500	-
Deferred taxation	-	14,873
	<u>17,541</u>	<u>35,846</u>

**4. Current asset investments**

	2021 £	2020 £
Unlisted investments	<u>8</u>	<u>8</u>

## CARBON CHAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

## 5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	1,616	795

## 6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	300	-
Amounts owed to group undertakings	118,738	109,369
Other creditors	-	3,479
Accruals and deferred income	7,240	2,420
	126,278	115,268

## 7. Deferred taxation

	2021 £
At beginning of year	14,873
Charged to profit or loss	(14,873)
At end of year	-

The deferred tax asset is made up as follows:

	2021 £	2020 £
Timing differences	-	14,873

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**CARBON CHAIN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**8. Share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and unpaid</b>		
100 (2020: 100) Ordinary shares of £1 each	<b>100</b>	<b>100</b>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

**9. Controlling party**

The company is a subsidiary of Concertus Design and Property Consultants Limited. The ultimate controlling party is Suffolk County Council.