

COMPANY REGISTRATION NUMBER SC274301

**CARBON BLACK SYSTEM LTD
(PREVIOUSLY I IMAGINE LIMITED)**

**UNAUDITED
ABBREVIATED ACCOUNTS**

31 OCTOBER 2012

THURSDAY



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25/07/2013

#351

COMPANIES HOUSE

RITSONS

Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

**CARBON BLACK SYSTEM LTD
(PREVIOUSLY I IMAGINE LIMITED)**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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**CARBON BLACK SYSTEM LTD
(PREVIOUSLY I IMAGINE LIMITED)**

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012	2011
	2	£	£
FIXED ASSETS			
Intangible assets		-	119,742
Tangible assets		16,140	1,321
		<u>16,140</u>	<u>121,063</u>
CURRENT ASSETS			
Debtors		17,870	-
Cash at bank and in hand		167,403	6,603
		<u>185,273</u>	<u>6,603</u>
CREDITORS: Amounts falling due within one year		<u>20,223</u>	<u>132,881</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>165,050</u>	<u>(126,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,190</u>	<u>(5,215)</u>
CREDITORS: Amounts falling due after more than one year		<u>22,005</u>	<u>-</u>
		<u>159,185</u>	<u>(5,215)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	8,620	1
Share premium account		247,500	-
Profit and loss account		(96,935)	(5,216)
SHAREHOLDER'S FUNDS/(DEFICIT)		<u>159,185</u>	<u>(5,215)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**CARBON BLACK SYSTEM LTD
(PREVIOUSLY I IMAGINE LIMITED)**

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on
22/July/13 and are signed on their behalf by:



A SLORANCE
Director

Company Registration Number: SC274301

The notes on pages 3 to 4 form part of these abbreviated accounts.

**CARBON BLACK SYSTEM LTD
(PREVIOUSLY I IMAGINE LIMITED)**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% Reducing balance
Equipment	-	33.3% Straight Line

Going concern

With the recent investment the company has prepared a business plan that demonstrates final viability and wheelchairs will be available for sale during the second half of 2013. The new funding secures the future of the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**CARBON BLACK SYSTEM LTD
(PREVIOUSLY I IMAGINE LIMITED)**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2011	119,742	4,012	123,754
Additions	—	18,666	18,666
Disposals	(119,742)	—	(119,742)
At 31 October 2012	<u>—</u>	<u>22,678</u>	<u>22,678</u>
DEPRECIATION			
At 1 November 2011	—	2,691	2,691
Charge for year	—	3,847	3,847
At 31 October 2012	<u>—</u>	<u>6,538</u>	<u>6,538</u>
NET BOOK VALUE			
At 31 October 2012	<u>—</u>	<u>16,140</u>	<u>16,140</u>
At 31 October 2011	<u>119,742</u>	<u>1,321</u>	<u>121,063</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
962,000 Ordinary shares of £0.01 each	<u>9,620</u>	<u>1</u>

Allotted and called up:

	2012 No	£	2011 No	£
862,000 Ordinary shares of £0.01 each	<u>862,000</u>	<u>8,620</u>	<u>1</u>	<u>1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2012 £	2011 £
Ordinary shares	<u>6,119</u>	<u>-</u>