

**COMPANY REGISTRATION NUMBER: 02537751**

**Carbon Engineering Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**30 September 2017**



# Carbon Engineering Limited

## Statement of Financial Position

30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	1,153	916
<b>Current assets</b>			
Debtors	6	156	3,105
Cash at bank and in hand		<u>101,548</u>	<u>114,066</u>
		101,704	117,171
<b>Creditors: amounts falling due within one year</b>	7	<u>51,541</u>	<u>48,392</u>
<b>Net current assets</b>		50,163	68,779
<b>Total assets less current liabilities</b>		51,316	69,695
<b>Provisions</b>			
Taxation including deferred tax		219	183
<b>Net assets</b>		<u>51,097</u>	<u>69,512</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>51,095</u>	<u>69,510</u>
<b>Shareholders funds</b>		<u>51,097</u>	<u>69,512</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# Carbon Engineering Limited

## Statement of Financial Position *(continued)*

30 September 2017

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These financial statements were approved by the board of directors and authorised for issue on 2/3/18,  
and are signed on behalf of the board by:



Mrs F Baxter  
Director

Company registration number: 02537751

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The notes on pages 3 to 6 form part of these financial statements.

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# Carbon Engineering Limited

## Notes to the Financial Statements

Year ended 30 September 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 14 Bowden Close, Leigh, Lancashire, WN7 3DX.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### Tangible assets

The cost of tangible fixed assets includes expenditure incurred in bringing the assets into working condition for their intended use.

#### Depreciation

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

Fixtures & Fittings	-	15% reducing balance
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# **Carbon Engineering Limited**

## **Notes to the Financial Statements (continued)**

**Year ended 30 September 2017**

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### **3. Accounting policies (continued)**

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 2).

# Carbon Engineering Limited

## Notes to the Financial Statements (continued)

Year ended 30 September 2017

### 5. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 October 2016	9,642	<b>9,642</b>
Additions	441	<b>441</b>
<b>At 30 September 2017</b>	<b>10,083</b>	<b>10,083</b>
<b>Depreciation</b>		
At 1 October 2016	8,726	<b>8,726</b>
Charge for the year	204	<b>204</b>
<b>At 30 September 2017</b>	<b>8,930</b>	<b>8,930</b>
<b>Carrying amount</b>		
<b>At 30 September 2017</b>	<b>1,153</b>	<b>1,153</b>
At 30 September 2016	916	916

### 6. Debtors

	2017 £	2016 £
Other debtors	<b>156</b>	<b>3,105</b>

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Social security and other taxes	—	158
Other creditors	<b>51,541</b>	<b>48,234</b>
	<b>51,541</b>	<b>48,392</b>

### 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017				
	Balance brought forward £	Advances/(credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr J J Baxter	<u>(47,191)</u>	<u>12,774</u>	<u>(16,286)</u>	<u>(50,703)</u>
2016				
	Balance brought forward £	Advances/(credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr J J Baxter	<u>(16,321)</u>	<u>5,384</u>	<u>(36,254)</u>	<u>(47,191)</u>

# Carbon Engineering Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

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### **8. Directors' advances, credits and guarantees *(continued)***

The amounts in the directors loan are shown in aggregated form. No interest was paid and no security given on the directors loan which is repayable on demand.

### **9. Related party transactions**

The company was controlled throughout the current and previous year by Mrs F Baxter and Mr J J Baxter, the directors.

During the year dividends of £5,000 (2016: £13,950) were paid to Mrs F Baxter.

During the year dividends of £5,000 (2016: £13,950) were paid to Mr J J Baxter.

### **10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.