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CARBON ENGINEERING LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
30TH SEPTEMBER 1997  
  
Registered number: 2537751

CHADWICK & HASSALL  
CHARTERED ACCOUNTANTS  
  
Lancs



CARBON ENGINEERING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 1997

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## CARBON ENGINEERING LIMITED

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

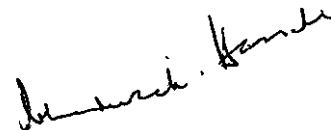
Accountants' report  
on the unaudited financial statements to the directors of  
Carbon Engineering Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 1997, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Chadwick & Hassall  
40 Church Street  
Leigh  
Lancs  
WN7 1BB

30 July 1998



Chartered Accountants

## CARBON ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

at 30th September 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	7,559	8,917
Current assets			
Stocks		83,960	-
Debtors		13,511	4,741
Cash at bank and in hand		39,650	17,708
		<u>137,121</u>	<u>22,449</u>
Creditors: amounts falling due within one year		(108,944)	(4,849)
Net current assets		<u>28,177</u>	<u>17,600</u>
Total assets less current liabilities		<u>35,736</u>	<u>26,517</u>
Provision for liabilities and charges		(379)	(433)
		<u>35,357</u>	<u>26,084</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		35,355	26,082
Total shareholders' funds		<u>35,357</u>	<u>26,084</u>

continued .....

## CARBON ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

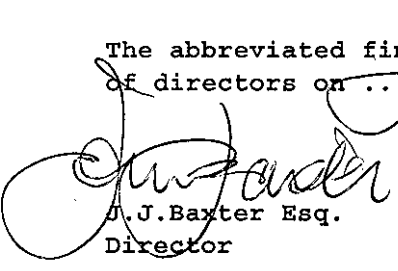
at 30th September 1997

The directors consider that for the year ended 30th September 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on ... 26/6/98 ..... and signed on its behalf by:



J.J. Baxter Esq.  
Director

## CARBON ENGINEERING LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1997

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## Pensions

## Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## CARBON ENGINEERING LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1997

## 2 Fixed assets

	Tangible fixed assets £
Cost	
1st October 1996	22,011
Additions	556
30th September 1997	<u>22,567</u>
Depreciation	
1st October 1996	13,094
Charge for year	1,915
30th September 1997	<u>15,008</u>
Net book amount	
30th September 1997	<u>7,559</u>
1st October 1996	<u>8,917</u>

## 3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>