

**CARBON GOLD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Carbon Gold Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Carbon Gold Limited
Balance Sheet
As At 31 December 2022

Registered number: 06373463

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		17,200		21,593
Tangible Assets	4		8,963		10,566
			26,163		32,159
CURRENT ASSETS					
Stocks	5	189,316		221,285	
Debtors	6	12,040		29,702	
Cash at bank and in hand		36,609		72,780	
			237,965		323,767
Creditors: Amounts Falling Due Within One Year	7	(116,454)		(47,052)	
NET CURRENT ASSETS (LIABILITIES)			121,511		276,715
TOTAL ASSETS LESS CURRENT LIABILITIES			147,674		308,874
NET ASSETS			147,674		308,874
CAPITAL AND RESERVES					
Called up share capital	8		556,154		556,154
Share premium account			1,404,639		1,404,639
Profit and Loss Account			(1,813,119)		(1,651,919)
SHAREHOLDERS' FUNDS			147,674		308,874

Carbon Gold Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Susan Rawlings

Director

28 September 2023

The notes on pages 3 to 5 form part of these financial statements.

Carbon Gold Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Photography and Website Development expenditure. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Computer Equipment	25% straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2021: 2)

3. Intangible Assets

	Other £
Cost	
As at 1 January 2022	25,006
Additions	689
As at 31 December 2022	<u>25,695</u>
Amortisation	
As at 1 January 2022	3,413
Provided during the period	5,082
As at 31 December 2022	<u>8,495</u>
Net Book Value	
As at 31 December 2022	<u>17,200</u>
As at 1 January 2022	<u>21,593</u>

Carbon Gold Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost or Valuation			
As at 1 January 2022	20,269	-	20,269
Additions	-	1,316	1,316
As at 31 December 2022	<u>20,269</u>	<u>1,316</u>	<u>21,585</u>
Depreciation			
As at 1 January 2022	9,703	-	9,703
Provided during the period	2,892	27	2,919
As at 31 December 2022	<u>12,595</u>	<u>27</u>	<u>12,622</u>
Net Book Value			
As at 31 December 2022	<u>7,674</u>	<u>1,289</u>	<u>8,963</u>
As at 1 January 2022	<u>10,566</u>	<u>-</u>	<u>10,566</u>

5. Stocks

	2022	2021
	£	£
Stock - materials	75,981	108,497
Stock - finished goods	113,335	112,788
	<u>189,316</u>	<u>221,285</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	8,920	18,774
Prepayments and accrued income	7	1,787
VAT	3,113	9,141
	<u>12,040</u>	<u>29,702</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	14,111	46,139
Other taxes and social security	2,343	913
Other creditors	100,000	-
	<u>116,454</u>	<u>47,052</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>556,154</u>	<u>556,154</u>

Carbon Gold Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. General Information

Carbon Gold Limited Registered number 06373463 is a limited by shares company incorporated in England & Wales. The Registered Office is 106 High Street, Hastings, East Sussex, TN34 3ES.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.