

**CARBON NUMBERS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**PAGES FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

# CARBON NUMBERS LIMITED

REGISTERED NUMBER:08208990

## BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	63,617	80,920
Investments	5	313,804	313,804
		<u>377,421</u>	<u>394,724</u>
<b>Current assets</b>			
Stocks		205,473	196,771
Debtors: amounts falling due within one year	6	509,073	174,607
Cash at bank and in hand		94,387	19,931
		<u>808,933</u>	<u>391,309</u>
Creditors: amounts falling due within one year	7	(597,935)	(348,363)
<b>Net current assets</b>		<u>210,998</u>	<u>42,946</u>
<b>Total assets less current liabilities</b>		<u>588,419</u>	<u>437,670</u>
Creditors: amounts falling due after more than one year	8	(543,850)	(370,000)
<b>Provisions for liabilities</b>			
Deferred tax		(2,242)	-
		<u>(2,242)</u>	<u>-</u>
<b>Net assets</b>		<u><u>42,327</u></u>	<u><u>67,670</u></u>

# CARBON NUMBERS LIMITED

REGISTERED NUMBER:08208990

## BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2018

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	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		42,227	67,570
		<u>42,327</u>	<u>67,670</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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.

The Company has opted not to file the profit and loss account 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 21 December 2018.

**N G Fright**  
Director

**Mrs C L Fright**  
Director

The notes on pages 3 to 10 form part of these financial statements.

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 1. General information

Carbon Numbers Limited is a private company limited by share capital, incorporated in England and Wales, company registration number 08208990.

The registered office is Lanswoodpark Business Centre, Broomfield Road, Elmstead Market, Colchester, CO7 7FD.

Eco Control Systems Limited is a subsidiary of Carbon Numbers Limited.

### 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 following principal accounting policies have been applied:

#### 2.2 Going concern

Within creditors amounts falling due after more than one year is a sum of £543,850 (2017: £370,000) owed to the majority shareholder who has undertaken not to seek repayment of that debt such that it would compromise the company's ability to meet its liabilities as they fall due.

#### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 2. Accounting policies (continued)

#### 2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15% - 33% straight line
Office equipment	-	33% straight line
Bureau	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

#### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

#### 2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.7 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.

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 2. Accounting policies (continued)

#### 2.8 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.

#### 2.9 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, loans to related parties and investments in non-puttable ordinary shares.

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2.10 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.

#### 2.11 Finance costs

Finance costs are charged to the Profit and Loss Account 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.

#### 2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 2. Accounting policies (continued)

#### 2.13 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.14 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

#### 2.15 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

#### 2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 2. Accounting policies (continued)

#### 2.17 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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. Employees

The average monthly number of employees, including directors, during the year was 5 (2017 - 5).



# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 4. Tangible fixed assets

	Plant and machinery £	Office equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2017	6,004	7,594	75,000	88,598
Additions	1,157	565	-	1,722
At 31 March 2018	7,161	8,159	75,000	90,320
<b>Depreciation</b>				
At 1 April 2017	3,711	1,468	2,500	7,679
Charge for the year on owned assets	1,377	2,646	15,000	19,023
At 31 March 2018	5,088	4,114	17,500	26,702
<b>Net book value</b>				
At 31 March 2018	2,073	4,045	57,500	63,618
At 31 March 2017	2,293	6,126	72,500	80,919

### 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2017	313,804
At 31 March 2018	313,804
<b>Net book value</b>	
At 31 March 2018	313,804
At 31 March 2017	313,804

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 6. Debtors

	2018 £	2017 £
Trade debtors	52,329	34,180
Other debtors	456,744	139,887
Deferred taxation	-	540
	<u>509,073</u>	<u>174,607</u>

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

	2018 £	2017 £
Trade creditors	8,657	43,536
Other taxation and social security	89,346	25,945
Other creditors	(45)	96
Accruals and deferred income	499,977	278,786
	<u>597,935</u>	<u>348,363</u>

### 8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other loans	543,850	370,000
	<u>543,850</u>	<u>370,000</u>

### 9. Deferred taxation

	2018 £
At beginning of year	540
Charged to profit or loss	(2,782)
<b>At end of year</b>	<u><b>(2,242)</b></u>

# CARBON NUMBERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 9. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(2,242)	540
	<u>(2,242)</u>	<u>540</u>

### 10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £16,744 (2017: £6,321). Contributions totaling £Nil (2017 £95) were payable to the fund at the balance sheet date and are included in creditors.

### 11. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Later than 1 year and not later than 5 years	19,387	-
	<u>19,387</u>	<u>-</u>

### 12. Related party transactions

During the year one of the directors was provided with an interest free loan, with balances as shown below:

	Opening balance £	Amounts repaid £	Closing balance £
Directors Loan Account	13,697	(192)	13,505
	<u>13,697</u>	<u>(192)</u>	<u>13,505</u>



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