

Registered number: 03530679

CARNEGIE INVESTMENT ASSET MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

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CARNEGIE INVESTMENT ASSET MANAGEMENT LIMITED
REGISTERED NUMBER: 03530679

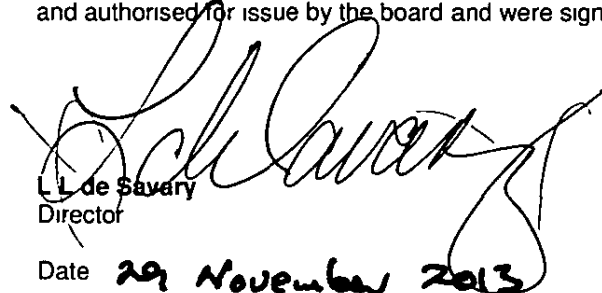
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

| | Note | £ | 2013 £ | £ | 2012 £ |
|---|------|------------------|--------------------|------------------|--------------------|
| FIXED ASSETS | | | | | |
| Investments | 2 | | 3,015,159 | | 3,000,000 |
| CURRENT ASSETS | | | | | |
| Debtors | | 923,511 | | 12,253 | |
| Cash at bank | | 58,018 | | 816,816 | |
| | | <u>981,529</u> | | <u>829,069</u> | |
| CREDITORS amounts falling due within one year | | <u>(207,596)</u> | | <u>(145,585)</u> | |
| NET CURRENT ASSETS | | | <u>773,933</u> | | 683,484 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>3,789,092</u> | | 3,683,484 |
| CREDITORS amounts falling due after more than one year | | | <u>(6,274,086)</u> | | <u>(6,274,086)</u> |
| NET LIABILITIES | | | <u>(2,484,994)</u> | | <u>(2,590,602)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | <u>(2,484,995)</u> | | <u>(2,590,603)</u> |
| SHAREHOLDERS' DEFICIT | | | <u>(2,484,994)</u> | | <u>(2,590,602)</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


L. de Savary
 Director
 Date **29 November 2013**

The notes on pages 2 to 4 form part of these financial statements

CARNEGIE INVESTMENT ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 GOING CONCERN

The financial statements have been prepared on a going concern basis as the directors consider that continued support will be forthcoming from connected companies. Loans of £6,274,086 due in more than one year will not be recalled within 12 months of the signing of the financial statements.

1.3 TURNOVER

The turnover shown in the profit and loss account represents the income received from investments during the year.

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

CARNEGIE INVESTMENT ASSET MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

2. FIXED ASSET INVESTMENTS

| | £ |
|--------------------------|-------------|
| COST OR VALUATION | |
| At 1 April 2012 | 3,000,000 |
| Additions | 15,159 |
| | <hr/> |
| At 31 March 2013 | 3,015,159 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2013 | 3,015,159 |
| | <hr/> <hr/> |
| At 31 March 2012 | 3,000,000 |
| | <hr/> <hr/> |

During the prior year the company instructed Rothschild Bank (CI) Limited to invest £3,000,000 on their behalf. At the year end this investment was valued by Rothschild Bank (CI) Limited at £3,078,785 (2012 £3,036,031). Realised investment income and associated costs of £70,294 and £48,988 respectively have been recognised within the results for the year.

CARNEGIE INVESTMENT ASSET MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. SHARE CAPITAL

| | 2013 £ | 2012 £ |
|---|-----------|-----------|
| ALLOTTED, CALLED UP AND FULLY PAID | | |
| 1 Ordinary share of £1 | 1 | 1 |
| | <u>1</u> | <u>1</u> |

4. CONTROLLING PARTY

The legal ultimate controlling party is L L de Savary, by virtue of her 100% shareholding