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REPORT OF THE AUDITORS TO

BATH CHAMBER OF COMMERCE (INCORPORATED)

In my opinion the officers are entitled by sections 247 to 249 of the Companies Act 1985 to deliver modified accounts in respect of the year ended 31st December 1990 and that these accounts have been properly prepared in accordance with the act.

We reported to the members on 14th February 1991 on the companies accounts prepared under section 227 of the Companies Act 1985 for the year ended 31st December 1990 as follows.

We have audited the accounts in accordance with approved auditing standards.

In our opinion the above balance sheet and income and expenditure account give a true and fair view of the state of the Chambers affairs as at 31st December 1990, and of its excess of income for the year then ended.

Compliance with the Companies Act 1985 is subject to note 1 to the accounts.

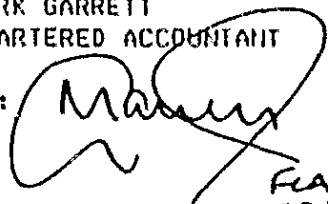
3A Fountain Buildings

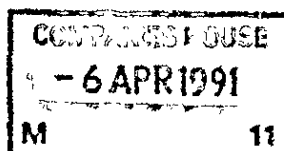
BATH

22nd February 1991

MARK GARRETT
CHARTERED ACCOUNTANT

By:


FCA



BATH CHAMBER OF COMMERCE (INCORPORATED)

MODIFIED BALANCE SHEET AS AT 31ST DECEMBER

	1990 £	1989 £
Fixed Assets	642	609
Investments	3,589	3,507
Current Assets		
Debtors and Prepayments	909	1,451
National Savings Bonds	7,000	7,000
Building Society Accounts	8,978	3,249
Bank Deposit Account	797	2,674
Bank and Cash Current Accounts	1,894	2,549
	19,578	16,923
Current Liabilities		
Subscriptions in Advance	1,750	1,335
Creditors and Accruals	3,498	3,240
Corporation Tax	53	105
	5,301	4,680
Net Current Assets	14,277	12,243
Deferred Tax Account	203	203
Net Assets	18,305	16,156
Represented By		
Accumulated Fund	14,412	12,263
Revaluation Reserve	3,893	3,893
	18,305	16,156

Approved by the executive on 20th February 1991

We have relied on the exemptions for individual accounts contained in the Companies Act 1985 because the company is entitled to those exemptions being a small company

Director..... (President)

Director..... (Treasurer)

Notes

1. The accounts have been prepared under the historical cost convention.
2. Depreciation is charged at the rate of 10% of cost.
3. The investments are shown at market value on 31st December 1988 following the disposal of 1200 T.R. Ind. and Gen. Trust, as the relative costs of acquisition are not readily available. All investments are in shares quoted on a recognised stock exchange.
The market value of these investments as at 31st December 1990 is £ 4,099