

73608

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 1994 and that these accounts have been properly prepared in accordance with the act.

I reported to the members on 15th March 1995, on the company's accounts prepared under section 227 of the Companies Act 1985 for the year ended 31st December 1994, as follows.

I report to the members of The Bath Chamber of Commerce (Incorporated) that I have audited the financial statements attached, which were prepared under the historical cost convention and accounting policies detailed in the notes to the accounts.

The company's directors are responsible for the preparation of the financial statements. It is my responsibility to form an independent opinion, based on my audit of those statements, and to report my opinion to you.

I conducted my audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of the information in the financial statements.

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

3A Fountain Buildings

BATH

15th March 1995

MARK GARRETT
CHARTERED ACCOUNTANT

By: 

REGISTERED AUDITOR



BATH CHAMBER OF COMMERCE (INCORPORATED)

MODIFIED BALANCE SHEET AS AT 31ST DECEMBER

	1994 £	1993 £
Fixed Assets	510	653
Investments	3,805	3,700
Current Assets		
Debtors and Prepayments	2,199	2,744
National Savings Bonds	7,000	7,000
Building Society Accounts	11,461	11,039
Bank Deposit Account	1,022	1,238
Bank and Cash Current Accounts	0	0
	21,682	22,021
Current Liabilities		
Bank Overdraft	2,384	1,777
Subscriptions in Advance	483	265
Creditors and Accruals	3,395	2,311
Corporation Tax	136	176
	6,398	4,529
Net Current Assets	15,284	17,492
Deferred Tax Account	191	191
Net Assets	19,408	21,654
Represented By		
Accumulated Fund	15,515	17,761
Revaluation Reserve	3,893	3,893
	19,408	21,654

Approved by the executive on 15th March 1995

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)

BATH CHAMBER OF COMMERCE (INCORPORATED)

NOTES TO THE MODIFIED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994

1. The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets.

2. Depreciation is charged at the rate of 10% of cost.

3. Fixed Assets	Cost	Depr'n	Net
Office Furniture and Equipment	6,261	5,608	653
Added In Year	0	143	(143)
	6,261	5,751	510

4. Investments

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 1994 is £7,803

Investments brought forward	3,700
Additions during year	105
Less Cost of disposals	0
	3,805

5. Revaluation Reserve

Brought forward	3,893
	3,893

6. All debtors, creditors, accruals and prepayments are due within one year of the balance sheet date.

7. Corporation Tax is charged at the rate of 25% on gross interest and capital gains of the year.

Deferred tax has been provided for on unrealised capital gains.