

R O C

Grant Thornton 

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**PLYMOUTH CHAMBER OF  
COMMERCE AND INDUSTRY**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 1998**



Com. 12/06/99

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**ABBREVIATED ACCOUNTS**

For the year ended 31 December 1998

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**INDEX**

**PAGE**

Report of the auditors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

**REPORT OF THE AUDITORS TO**

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Plymouth Chamber of Commerce and Industry prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1998.

**Respective responsibilities of directors and auditors**

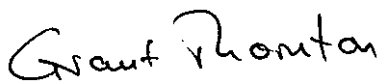
The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions



**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

**PLYMOUTH  
29 March 1999**

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1998**

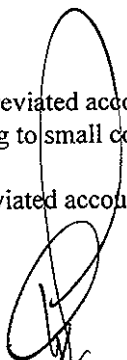

	Note	1998 £	1997 £
<b>Fixed assets</b>			
Tangible assets	2	9,326	7,041
Investments	2	12	12
		<u>9,338</u>	<u>7,053</u>
<b>Current assets</b>			
Debtors		46,026	23,060
Cash at bank and in hand		41,788	46,849
		<u>87,814</u>	<u>69,909</u>
<b>Creditors: amounts falling due within one year</b>		<u>(52,592)</u>	<u>(53,834)</u>
<b>Net current assets</b>		<u>35,222</u>	<u>16,075</u>
<b>Total assets less current liabilities</b>		<u>44,560</u>	<u>23,128</u>
<b>Capital and reserves</b>			
Profit and loss account		44,560	23,128
		<u>44,560</u>	<u>23,128</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

The abbreviated accounts were approved by the Board of Directors on 29 March 1999.

A V Parry

Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE ABBREVIATED ACCOUNTS**

For the year ended 31 December 1998

**1 PRINCIPAL ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Depreciation**

Depreciation has been applied at the rate of 20% on the net book value of the tangible assets as at 1 January 1998. No depreciation has been charged on the additions made in the year ended 31 December 1998.

**Group financial statements**

Group financial statements are not prepared as the group qualifies as a small group. Thus the financial statements present information about the company as an individual undertaking and not about its group.

These financial statements reflect the incorporation of activities previously presented in the supplementary financial statements of Chamber Export Services and Plymouth Discoveries Limited, a wholly owned subsidiary, which ceased trading as at 31 December 1997. The recognition of the income and expenditure in respect of Chamber Export Services reflects a change of accounting policy. In prior years the accumulated profits were carried forward and included with current liabilities on the grounds that unexpended grants received were liable to be repaid to the granting authorities. The directors now consider that such unexpended grants are no longer a liability.

**2 FIXED ASSETS**

	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
Cost or valuation			
At 1 January 1998	7,041	12	7,053
Additions	3,694	-	3,694
	<u>10,735</u>	<u>12</u>	<u>10,747</u>
Depreciation and amortisation			
At 1 January 1998	-	-	-
Charge for the year	1,409	-	1,409
	<u>1,409</u>	<u>-</u>	<u>1,409</u>
Net book amount at 31 December 1998	<u>9,326</u>	<u>12</u>	<u>9,338</u>
Net book amount at 31 December 1997	<u>7,041</u>	<u>12</u>	<u>7,053</u>

Investments comprise £10 for shares in Plymouth Training for Commerce and Industry Limited and £2 for shares in Plymouth Discoveries Limited, a subsidiary undertaking, now dormant. The shares in Plymouth Training for Commerce and Industry Limited are considered to be worth no more than cost. Although the Plymouth Chamber of Commerce and Industry hold 50% of the issued share capital it does not exercise control.

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY  
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**NOTES TO THE ABBREVIATED ACCOUNTS**

For the year ended 31 December 1998

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At 31 December 1998 the company held more than 20% of the allotted share capital of the following undertakings:

	Country of incorporation / registration	Class of share capital held	Proportion held	Share capital and reserves	Profit for the financial year
				£	£
Plymouth Discoveries Limited	England	Ordinary	100%	-	-