



**PLYMOUTH CHAMBER OF
COMMERCE AND INDUSTRY**

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

30 SEPTEMBER 2001

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

ABBREVIATED ACCOUNTS

For the period ended 30 September 2001

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**REPORT OF THE INDEPENDENT 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 period ended 30 September 2001.

Respective responsibilities of directors and auditors

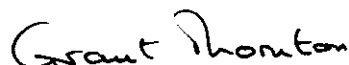
The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the registrar of companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act 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
4 February 2002

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

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2001

	Note	2001 £	2001 £	As restated 2000 £	2000 £
Fixed assets					
Tangible assets	2		163,204		160,997
Investments	2		2		2
			<u>163,206</u>		<u>160,999</u>
Current assets					
Debtors		76,065		43,502	
Cash at bank and in hand		25,260		45,634	
		<u>101,325</u>		<u>89,136</u>	
Creditors: amounts falling due within one year	3	(101,631)		(88,347)	
Net current liabilities			<u>(306)</u>		<u>789</u>
Total assets less current liabilities			<u>162,900</u>		<u>161,788</u>
Creditors: amounts falling due after more than one year	3		(136,295)		(142,025)
			<u>26,605</u>		<u>19,763</u>
Capital and reserves					
Profit and loss account			26,605		19,763
			<u>26,605</u>		<u>19,763</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board of Directors on 4 February 2002

Director



X

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 period ended 30 September 2001

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The directors are of the opinion that compliance with section 226 of the Companies Act, 1985 concerning the form and content of company financial statements would be inappropriate for an organisation of this nature and that the existing format of financial statements should be retained.

Depreciation

Depreciation has been applied at the rate of 20% on the net book value of furniture and equipment at the end of the period. This represents a change from the previous policy where depreciation at the rate of 20% was applied to the net book value of furniture and equipment at the start of the period, no depreciation being charged on the additions made in the accounting period. Freehold buildings are depreciated at a rate of 2% per annum commencing in the year after the year of acquisition. The cost of freehold land and buildings has been attributed as £103,180 to freehold land and £50,000 to freehold buildings.

Members' subscriptions

In the period to 30 September 2001 the membership subscriptions have been allocated to the appropriate accounting period and portions relating to the period after 30 September 2001 have been carried forward as deferred income. In preceding periods the policy had been to account for membership subscriptions on a receipts basis. This change of policy has brought about an adjustment of £19,340 which reflects the deferred income at the 31 December 2000. This is shown as a prior period adjustment to the reserves as at 31 December 2000. The comparative amount for Members' subscriptions has been restated at £103,172 (from £122,512) and the net loss has been restated at £28,257 (from £8,917).

Group financial statements

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiaries, it qualifies as a small-sized group under s248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

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

NOTES TO THE ABBREVIATED ACCOUNTS

For the period ended 30 September 2001

2 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 January 2001	160,997	2	160,999
Additions	5,153	-	5,153
	<u>166,150</u>	<u>2</u>	<u>166,152</u>
Depreciation			
At 1 January 2001	-	-	-
Charge for the period	2,946	-	2,946
	<u>2,946</u>	<u>-</u>	<u>2,946</u>
Net book amount at 30 September 2001	<u>163,204</u>	<u>2</u>	<u>163,206</u>
Net book amount at 31 December 2000	<u>160,997</u>	<u>2</u>	<u>160,999</u>

Investments comprise £2 for shares in Plymouth Discoveries Limited, a subsidiary undertaking, now dormant

At 30 September 2001 the company held more than 20% of the allotted share capital of the following undertaking:

	Country of incorp'n/ registration	Class of share capital held	Prop'n held	Share capital and reserves £	Profit for the financial period £
Plymouth Discoveries Limited	England	Ordinary	100%	-	-

3 CREDITORS

Creditors amounting to £143,432 (2000 £148,689) are secured.