

PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY
(A COMPANY LIMITED BY GUARANTEE)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016



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30/06/2017

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COMPANIES HOUSE

 **Bishop Fleming**
Chartered Accountants

PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 00617795

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		260,792		268,599
CURRENT ASSETS					
Debtors		92,394		76,884	
Cash at bank		148,500		161,697	
		<u>240,894</u>		<u>238,581</u>	
CREDITORS: amounts falling due within one year		<u>(179,071)</u>		<u>(192,938)</u>	
NET CURRENT ASSETS			61,823		45,643
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>322,615</u>		<u>314,242</u>
CAPITAL AND RESERVES					
Revaluation reserve			109,629		112,121
Profit and loss account			212,986		202,121
			<u>322,615</u>		<u>314,242</u>

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:



Mr C D Sullivan
 Director

Date: 26-06-17

The notes on pages 2 to 3 form part of these financial statements.

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 1 to 4, together with the financial statements of Plymouth Chamber of Commerce and Industry for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 1 to 4 have been properly prepared in accordance with the regulations made under that section.



Pamela Tuckett FCA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

29 June 2017

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Membership subscriptions are allocated to the appropriate accounting period and amounts relating to the period after the year end are carried forward as deferred income.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% on revalued cost
Office equipment	- 25% straight line / 20% reducing balance

The valuation of freehold land and buildings has been attributed as £90,000 to freehold land and £180,000 to freehold buildings. Freehold land is not depreciated.

1.4 REVALUATION OF TANGIBLE FIXED ASSETS

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 14 February 2011 and will not update that valuation.

1.5 OPERATING LEASES

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 October 2015	351,642
Additions	1,693
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At 30 September 2016	353,335
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DEPRECIATION	
At 1 October 2015	83,043
Charge for the year	9,500
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At 30 September 2016	92,543
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NET BOOK VALUE	
At 30 September 2016	260,792
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At 30 September 2015	268,599
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3. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.