

Registrar of  
Companies

Grant Thornton 



**PLYMOUTH CHAMBER OF  
COMMERCE AND INDUSTRY**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 1997**

Company no 617795



**REPORT OF THE AUDITORS TO  
PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 3 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 1997.

**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 3 have been properly prepared in accordance with those provisions

A handwritten signature in cursive script that reads "Grant Thornton".

**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

PLYMOUTH  
20 April 1998

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY**  
**(Company limited by guarantee and not having a share capital)**

**BALANCE SHEET**  
**as at 31 December 1997**

	Note	1997	1996
		£	£
<b>FIXED ASSETS</b>			
Furniture and equipment		7,041	8,539
Investments	2	12	12
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		46,849	32,136
Sundry debtors and prepayments		23,060	56,443
		69,909	88,579
<b>LESS: CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year		53,834	54,040
<b>NET CURRENT ASSETS</b>		16,075	34,539
<b>NET ASSETS</b>		23,128	43,090
<b>CAPITAL AND RESERVES</b>			
Profit and loss account	3	23,128	43,090

The abbreviated financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

The notes on page 3 form an integral part of these accounts.

The financial statements were approved by the board of directors on 20 April 1998

X  R HARRIS (CHAIRMAN)

X  R BURRELL (HONORARY TREASURER)

**PLYMOUTH CHAMBER OF COMMERCE AND INDUSTRY**  
 (Company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
 for the year ended 31 December 1997

**1. ACCOUNTING POLICIES**

**a. Basis of accounting**

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

**b. Depreciation**

Depreciation has been applied at a rate of 20% on the net book value of the tangible assets as at 1 January 1997. No depreciation has been charged to the additions made in the year ended 31 December 1997.

**c. 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.

**2. INVESTMENTS AT COST**

	1997	1996
	£	£
Shares in Plymouth Training for Commerce and Industry Limited	10	10
Shares in subsidiary undertaking	2	2
	<u>12</u>	<u>12</u>
	<b>Capital and Reserves</b>	<b>Profit for the year</b>
	£	£
Additional information on subsidiary		
Plymouth Discoveries Limited - 100% of issued ordinary shares	-	16,060

The shares in Plymouth Training for Commerce and Industry are considered to be worth no more than cost. Although Plymouth Chamber of Commerce and Industry hold 50% of shares in the undertaking it does not exercise control,

Both Plymouth Training for Commerce and Industry Limited and Plymouth Discoveries Limited are registered in England.

**3. RESERVES**

**Profit and loss account**

	1997	1996
	£	£
As originally stated	43,090	45,389
Prior year adjustment	17,115	-
Balance brought forward (restated)	25,975	45,389
Loss for the year	2,847	2,299
Balance carried forward	<u>23,128</u>	<u>43,090</u>

**4. PRIOR YEAR ADJUSTMENT**

The amount of £17,115 reflected above as a prior year adjustment represents the full provision for a debt due from Plymouth Discoveries Limited which is not recoverable.