

**REGISTERED NUMBER: 01516670 (England and Wales)**

**Turkish-British Chamber Of Commerce And  
Industry**

**Abridged Unaudited Financial Statements**

**for the Year Ended 30 June 2022**

THURSDAY



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COMPANIES HOUSE

**Turkish-British Chamber Of Commerce And  
Industry**

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for the year ended 30 June 2022**

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**Turkish-British Chamber Of Commerce And  
Industry**

**Company Information  
for the year ended 30 June 2022**

**DIRECTORS:**

Ms G Arslanoglu  
Mr J D Clark  
Ms E Edhem  
Mr K R Goonesena  
Ms E Gursoy  
Mr K Sidar  
Mr M K Zaman  
Ms C Cekccoglu  
Mr C Baykal  
Mr A Kemal  
Mr A Ozel  
Mr M Uluyurt  
Mr K Dunder  
Ms F P Tunali  
Ms M Erdem

**SECRETARY:**

Mr K R Goonesena

**REGISTERED OFFICE:**

6th Floor 69 King William Street  
London  
EC4N 7HR

**REGISTERED NUMBER:**

01516670 (England and Wales)

**Turkish-British Chamber Of Commerce And  
Industry**

**Report of the Directors  
for the year ended 30 June 2022**

The directors present their report with the financial statements of the company for the year ended 30 June 2022.

**PRINCIPAL ACTIVITY**

The Turkish-British Chamber of Commerce and Industry is a membership organisation. Its principal activity is that of advice and assistance in connection with trade between Turkey and the United Kingdom.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2021 to the date of this report.

Ms G Arslanoglu  
Mr J D Clark  
Ms E Edhem  
Mr K R Goonesena  
Ms E Gursoy  
Mr K Sidar  
Mr M K Zaman  
Ms C Cekceoglu  
Mr C Baykal  
Mr A Kemal  
Mr A Ozel  
Mr M Uluyurt

Other changes in directors holding office are as follows:

Mr Y M Arikok - resigned 8 December 2021  
Mr A Erdem - resigned 8 December 2021  
Mr G K Gumusel - resigned 8 December 2021  
Mr A Taskan - resigned 8 December 2021  
Mr D Walker - resigned 1 November 2021  
Mr L Yildizgoren - resigned 8 December 2021  
Mr O A Alkis - appointed 27 July 2021 - resigned 8 December 2021  
Ms G Yeykan - appointed 27 July 2021  
Mr K Dunder - appointed 8 December 2021

Ms F P Tunali and Ms M Erdem were appointed as directors after 30 June 2022 but prior to the date of this report.

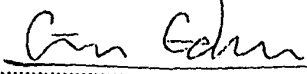
Ms G Yeykan ceased to be a director after 30 June 2022 but prior to the date of this report.

**Turkish-British Chamber Of Commerce And  
Industry**

**Report of the Directors  
for the year ended 30 June 2022**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Ms E Edhem - Director

Date: 16/11/2022

**Turkish-British Chamber Of Commerce And  
Industry**

**Abridged Statement of Income and  
Retained Earnings  
for the year ended 30 June 2022**

	Notes	2022 £	2021 £
<b>GROSS SURPLUS</b>		71,260	127,943
Administrative expenses		<u>74,887</u>	<u>120,218</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	4	(3,627)	7,725
Interest payable and similar expenses		<u>1,693</u>	<u>1,164</u>
<b>(DEFICIT)/SURPLUS BEFORE TAXATION</b>		(5,320)	6,561
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		(5,320)	6,561
Retained earnings at beginning of year as previously reported		(6,517)	(16,162)
Prior year adjustment - corrections of material errors		<u>-</u>	<u>3,084</u>
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u>(11,837)</u>	<u>(6,517)</u>

The notes form part of these financial statements

**Turkish-British Chamber Of Commerce And  
Industry (Registered number: 01516670)**

**Abridged Statement of Financial Position  
30 June 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	5		6,134		9,202
<b>CURRENT ASSETS</b>					
Debtors		17,713		44,039	
Cash at bank and in hand		34,994		22,227	
		<u>52,707</u>		<u>66,266</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>46,078</u>		<u>50,785</u>	
<b>NET CURRENT ASSETS</b>			<u>6,629</u>		<u>15,481</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,763</u>		<u>24,683</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>24,600</u>		<u>31,200</u>
<b>NET LIABILITIES</b>			<u>(11,837)</u>		<u>(6,517)</u>
<b>RESERVES</b>					
Income and expenditure account	6		<u>(11,837)</u>		<u>(6,517)</u>
			<u>(11,837)</u>		<u>(6,517)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

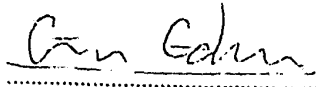
**Turkish-British Chamber Of Commerce And  
Industry (Registered number: 01516670)**

**Abridged Statement of Financial Position - continued  
30 June 2022**

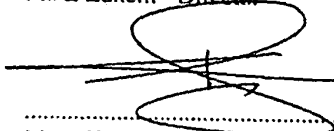
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Statement of Financial Position for the year ended 30 June 2022 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors and authorised for issue on 16/11/2022 and were signed on its behalf by:



Ms E Edhem - Director



Mr A Kemal - Director

The notes form part of these financial statements



**Turkish-British Chamber Of Commerce And  
Industry**

**Notes to the Financial Statements  
for the year ended 30 June 2022**

**1. STATUTORY INFORMATION**

Turkish-British Chamber Of Commerce And Industry is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is derived from the ordinary trading activities of the business and is recognised when the customers obtain the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      - 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Turkish-British Chamber Of Commerce And  
Industry**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 3).

**4. OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2021 - operating surplus) is stated after charging:

	2022 £	2021 £
Depreciation - owned assets	<u>3,068</u>	<u>3,067</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

**COST**

At 1 July 2021  
and 30 June 2022

Totals  
£

26,489

**DEPRECIATION**

At 1 July 2021  
Charge for year

17,287  
3,068

At 30 June 2022

20,355

**NET BOOK VALUE**

At 30 June 2022

6,134

At 30 June 2021

9,202

**Turkish-British Chamber Of Commerce And  
Industry**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

**6. RESERVES**

	Income and expenditure account £
At 1 July 2021	(6,517)
Deficit for the year	<u>(5,320)</u>
At 30 June 2022	<u><u>(11,837)</u></u>

**7. LIMITED BY GUARANTEE**

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 £1.00 towards the assets of the company in the event of liquidation.

**Turkish-British Chamber Of Commerce And  
Industry**

**Detailed Income and Expenditure Account  
for the year ended 30 June 2022**

	2022		2021	
	£	£	£	£
<b>Turnover</b>				
Memberships Turkey	8,946		19,400	
Memberships UK	36,400		61,250	
Certifications and translations	25,018		26,348	
Istanbul forum	-		284	
TBCCI networking	1,010		4,060	
	<u>          </u>	71,374	<u>          </u>	111,342
<b>Cost of sales</b>				
Certification and translations	7,747		7,866	
Briefings and seminars	783		254	
UK forum costs	-		212	
	<u>          </u>	8,530	<u>          </u>	8,332
<b>GROSS SURPLUS</b>		62,844		103,010
<b>Other income</b>				
HMRC JRS grants	5,190		21,479	
Employment allowance	3,226		3,454	
	<u>          </u>	8,416	<u>          </u>	24,933
		71,260		127,943
<b>Expenditure</b>				
Rent, rates and service charge	7,119		13,782	
Light and heat	(1,501)		1,278	
Wages	33,441		67,207	
Social security	3,226		4,681	
Pensions	726		893	
Hire of plant and machinery	2,217		2,009	
Telephone	3,255		8,984	
Post and stationery	806		1,032	
Marketing consultancy	-		2,324	
Travelling	-		752	
Licences and insurance	2,963		3,267	
Computer, software and IT	7,411		6,577	
Repairs and maintenance	-		2,084	
Household and cleaning	-		50	
Sundry expenses	52		13	
Subscriptions	40		106	
Bookkeeping and accountancy	397		840	
Bad debts	10,820		-	
	<u>          </u>	70,972	<u>          </u>	115,879
<b>Carried forward</b>		288		12,064

This page does not form part of the statutory financial statements

**Turkish-British Chamber Of Commerce And  
Industry**

**Detailed Income and Expenditure Account  
for the year ended 30 June 2022**

	2022		2021	
	£	£	£	£
Brought forward		288		12,064
<b>Finance costs</b>				
Bank charges	340		838	
Credit card charges	508		434	
Bank loan interest	1,693		632	
Interest and penalties	-		532	
	<u>          </u>	2,541	<u>          </u>	2,436
		(2,253)		9,628
<b>Depreciation</b>				
Plant and machinery		3,067		3,067
		<u>          </u>		<u>          </u>
<b>NET (DEFICIT)/SURPLUS</b>		<u><u>(5,320)</u></u>		<u><u>6,561</u></u>

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