

COLCHESTER BUSINESS ENTERPRISE AGENCY
(A Company Limited by Guarantee)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013



COLCHESTER BUSINESS ENTERPRISE AGENCY

**INDEPENDENT AUDITORS' REPORT TO COLCHESTER BUSINESS ENTERPRISE AGENCY
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Colchester Business Enterprise Agency for the year ended 31 March 2013 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 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Luke Morris ACA (Senior Statutory Auditor)

for and on behalf of
Larking Gowen

Chartered Accountants
Statutory Auditors

145 High Street
Colchester
Essex
CO1 1PG

Date

7 August 2013

COLCHESTER BUSINESS ENTERPRISE AGENCY
REGISTERED NUMBER: 01683714

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		28,143		32,852
CURRENT ASSETS					
Debtors amounts falling due after more than one year	3	58,048		61,564	
Debtors amounts falling due within one year	3	30,039		41,334	
Cash at bank and in hand		7,936		17,121	
		<u>96,023</u>		<u>120,019</u>	
CREDITORS: amounts falling due within one year		<u>(42,893)</u>		<u>(66,642)</u>	
NET CURRENT ASSETS			<u>53,130</u>		<u>53,377</u>
NET ASSETS			<u>81,273</u>		<u>86,229</u>
CAPITAL AND RESERVES					
Business Centre reserve			50,000		50,000
Profit and loss account			31,273		36,229
			<u>81,273</u>		<u>86,229</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 on



R. H. Baggalley
 Director



S. J. Clifford
 Director

The notes on pages 3 to 4 form part of these financial statements

COLCHESTER BUSINESS ENTERPRISE AGENCY

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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 and in accordance with applicable accounting standards

1.2 Going concern

The Company has adequate financial resources despite seeing a decrease in turnover during the year. As a consequence, the Directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting when preparing the annual financial statements.

1.3 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. Turnover is recognised when the service is complete and there is a right to consideration for the service provided.

1.4 Tangible fixed assets and depreciation

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

Leasehold alterations	-	10% Straight Line
Furniture and equipment	-	10% Straight Line
Computer equipment	-	25% Straight Line

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

1.6 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.7 Business Centre reserve

The Business Centre reserve is amounts held to be allocated against the future costs of developing additional Business Centres, therefore ensuring the continued development and growth of the Company.

COLCHESTER BUSINESS ENTERPRISE AGENCY

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	120,094
Additions	1,834
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At 31 March 2013	121,928
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Depreciation	
At 1 April 2012	87,242
Charge for the year	6,543
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At 31 March 2013	93,785
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Net book value	
At 31 March 2013	28,143
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At 31 March 2012	32,852
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3. DEBTORS

Debtors include £58,048 (2012 - £61,564) falling due after more than one year

4. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital