

REGISTERED NUMBER: 2169528 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

FOR

THE KNOWSLEY CHAMBER OF INDUSTRY AND COMMERCE



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**THE KNOWSLEY CHAMBER OF INDUSTRY AND COMMERCE**

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FOR THE YEAR ENDED 31 MARCH 2003**

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**THE KNOWSLEY CHAMBER OF INDUSTRY AND COMMERCE**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2003**

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**DIRECTORS:**

P A Bird  
J J Brady  
G Burns  
A Birkett  
A P Bate  
D G Crisp  
T M Dugdill  
The Earl of Derby  
A Hogg  
D B Harwood  
J W Murray  
S F Murray  
L C Martin Wright  
A J Walker  
S Byrne  
M Kissack  
P Lunt

**SECRETARY:**

P James

**REGISTERED OFFICE:**

Knowsley Business Resource Centre  
Admin Road  
Knowsley  
Merseyside  
L33 7TX

**REGISTERED NUMBER:**

2169528 (England and Wales)

**AUDITORS:**

John Kerr - Chartered Accountants  
& Registered Auditors  
369 - 375 Eaton Road  
West Derby  
Liverpool  
L12 2AH

**BANKERS:**

HSBC Bank plc  
2 Eccleston Street  
Prescot  
Merseyside  
L34 5QF

**THE KNOWSLEY CHAMBER OF INDUSTRY AND COMMERCE**

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

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We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**


The directors are responsible for preparing the abbreviated financial statements in accordance with 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



*Chartered Accountants & Registered Auditors*

**John Kerr - Chartered Accountants  
& Registered Auditors**  
369 - 375 Eaton Road  
West Derby  
Liverpool  
L12 2AH

Date: 13 October 2003

THE KNOWSLEY CHAMBER OF INDUSTRY AND COMMERCE

ABBREVIATED BALANCE SHEET  
31 MARCH 2003

	Notes	31.3.03 £	£	31.3.02 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		17,071		20,318
<b>CURRENT ASSETS</b>					
Debtors		53,330		28,243	
Cash at bank and in hand		<u>228,968</u>		<u>54,165</u>	
		282,298		82,408	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>215,134</u>		<u>14,428</u>	
<b>NET CURRENT ASSETS</b>			<u>67,164</u>		<u>67,980</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£84,235</u>		<u>£88,298</u>
<b>RESERVES</b>					
Income and expenditure account			<u>84,235</u>		<u>88,298</u>
			<u>£84,235</u>		<u>£88,298</u>

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

ON BEHALF OF THE BOARD:

  
.....  
M Dughill - Director

Approved by the Board on 13.10.03

The notes form part of these financial statements

# THE KNOWSLEY CHAMBER OF INDUSTRY AND COMMERCE

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

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### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Income

Income represents sales of services & subscriptions, government grants and other incoming resources excluding value added tax.

#### Tangible fixed assets

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

Short leasehold	- 33% on cost
Fixtures & equipment	- 20% on cost

#### Deferred tax

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

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account as incurred.

#### Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the income and expenditure account.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST:</b>	
At 1 April 2002	34,210
Additions	<u>7,896</u>
At 31 March 2003	<u>42,106</u>
<b>DEPRECIATION:</b>	
At 1 April 2002	13,892
Charge for year	<u>11,143</u>
At 31 March 2003	<u>25,035</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	<u>17,071</u>
At 31 March 2002	<u>20,318</u>

### 3. SUBSIDIARY UNDERTAKING

The Chamber is one of two subscribers to Knowsley Education Business Partnership, a charitable company limited by guarantee registered in England and Wales. Knowsley Education Business Partnership operates a number of initiatives designed to advance the education and training of young people and adults in the Knowsley region. The Chamber has guaranteed the sum of £100 in the event of Knowsley Education Business Partnership being wound up.

### 4. STATUS OF COMPANY

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up, each member has undertaken to contribute such amount not exceeding £10, towards liabilities and costs.