

Northern Business Forum Limited

(A company limited by guarantee and not having a
share capital)

Annual report and accounts
for the 53 week period ended 29 February 2000

Registered Number 03718656



Northern Business Forum Limited

Annual report and accounts

for the 53 week period ended 29 February 2000

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Northern Business Forum Limited

Directors and Advisors for the 53 week period ended 29 February 2000

Directors

Simon Still	(appointed 24 February 1999) (Chairman)
Ian Dormer	(appointed 22 September 1999)
Hugh Morgan Williams	(appointed 24 February 1999)
Peter Allan	(appointed 24 February 1999)
Reginald King Bater	(appointed 24 February 1999)
John McDougall	(appointed 24 February 1999)
Sir Ian Wrigglesworth	(appointed 22 March 1999)
Llewellyn Milton Aviss	(appointed 24 February 1999; resigned 28 January 2000)
Brian Phillips	(appointed 1 March 1999; appointed Vice Chairman 25 March 1999)
Sir Neville Trotter	(appointed 24 February 1999)
Bill Midgley	(appointed 1 March 1999)
Nigel Sherlock	(appointed 24 February 1999)
Tony Harding	(appointed 24 February 1999)
Ronald Baird	(appointed 8 March 1999)
Bernard Robinson	(appointed 24 February 1999)
Alistair Arkley	(appointed 24 February 1999)
John Anderson	(appointed 24 February 1999)
Karl Watkin	(appointed 24 February 1999; resigned 26 May 1999)
Susan Johnson	(appointed 24 February 1999)

Secretary

Peter Allan

Auditors

PricewaterhouseCoopers
89 Sandyford Road
Newcastle upon Tyne
NE99 1PL

Solicitors

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

Bankers

National Westminster Bank plc
87 Grey Street
Newcastle upon Tyne
NE99 1PY

Registered office

Sun Alliance House
35 Mosley Street
Newcastle upon Tyne
NE1 1XX

Northern Business Forum Limited

Directors' report for the 53 week period ended 29 February 2000

The directors present their annual report and the audited financial statements for the period from 24 February 1999, the date of incorporation, to 29 February 2000.

Constitution

The company is limited by guarantee. The members have no shareholding but in the event of a winding up they have each undertaken to contribute to the payment of liabilities such amounts as may be required not exceeding a total of £1.

Principal activities

The principal activity of the company is to promote the Regional Competitiveness Agenda through the involvement of businesses, actively engaging in the implementation of strategic plans in the region. This is done by representing and communicating a consensus view to the Regional Development Agency, Regional Assembly and Government Office North East ("GONE") on regional matters within their scope.

Northern Business Forum Limited was established following the amalgamation of Service Challenge and the unincorporated Northern Business Forum. The assets and liabilities were transferred into Northern Business Forum Limited subsequent to incorporation.

Business review

During the year the company has held regular meetings to discuss Regional issues and has worked jointly with the Regional Assembly, ONE North East and GONE.

The company had two paid employees during the period. Administration is carried out by the North East Chamber of Commerce ("NECC").

Dividend

The directors do not recommend the payment of a dividend.

Directors and directors' interests

The directors who held office during the period are stated on page 1. Each director is a member and as stated above each member's interest is limited to £1.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 29 February 2000 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Northern Business Forum Limited

Small companies provision

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Auditors

The auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the Board



P Allan
Director

16 January 2001

Northern Business Forum Limited

Auditors' report to the members of Northern Business Forum Limited

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7 and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 29 February 2000 and of its loss for the period then ended, and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers

Chartered Accountants and Registered Auditors

Newcastle upon Tyne

16 January 2001

Northern Business Forum Limited

Profit and loss account for the 53 week period ended 29 February 2000

	Note	2000 £
Income		66,468
Administrative expenses		(109,333)
Operating loss	1	(42,865)
Interest payable and similar charges	3	(88)
Loss on ordinary activities before taxation		(42,953)
Tax on loss on ordinary activities		-
Retained loss for the financial year		(42,953)

There is no difference between the loss on ordinary activities before taxation and the retained loss for the year stated above and their historical cost equivalents.

Statement of total recognised gains and losses

For the 53 week period ended 29 February 2000	Note	£
Loss for the financial year		(42,953)
Transfer	6	63,026
		20,073

Northern Business Forum Limited

Balance sheet as at 29 February 2000

	Note	2000 £	2000 £
Current assets			
Debtors	4	1,940	
Cash at bank and in hand		19,849	
		21,789	
Creditors: amounts falling due within one year	5	(1,716)	
Net current assets			20,073
Total assets less current liabilities			20,073
Net assets			20,073
Capital and reserves			
Profit and loss account	6		20,073
Total funds			20,073

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

The financial statements on pages 5 to 10 were approved by the board of directors on 16 January 2001 and were signed on its behalf by:



S Still
Director

Northern Business Forum Limited

Accounting policies

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

Income

Operating income consists of membership subscriptions to the Northern Business Forum Limited.

Operating leases

Costs in respect of operating leases are charged on a straight line basis over the term of the lease.

Cash flow statement

The company qualifies as a small company as defined by S247 of the Companies Act 1985 and as such, under the provisions of Financial Reporting Standard No 1 (Revised), "Cash flow statements", is exempt from the requirement to produce a cashflow statement.

Northern Business Forum Limited

Notes to the financial statements for the 53 week period ended 29 February 2000

1 Operating loss

	2000 £
Operating loss is stated after charging:	
Wages and salaries	50,760
Social security costs	7,628
	58,388
Other operating lease charges	5,349
Auditors' remuneration	-

2 Directors' emoluments

Directors' emoluments during the period were £Nil.

3 Interest payable and similar items

	2000 £
Bank charges	88

4 Debtors

	2000 £
Trade debtors	1,096
Other debtors	844
	1,940

Northern Business Forum Limited

5 Creditors – Amounts falling due within one year

	2000 £
Trade creditors	1,150
Accruals and deferred income	566
	1,716

6 Reserves

	Profit and loss account £
At 24 February 1999	-
Transfer (see below)	63,026
Retained loss for the financial year	(42,953)
At 29 February 2000	20,073

On incorporation the entire reserves of the unincorporated Northern Business Forum were transferred to the company.

7 Financial commitments

At 29 February 2000 the company had annual commitments under operating leases of:

	Land and buildings £
Expiring in one year	900

Northern Business Forum Limited

8 Related party transactions

Several of the directors are also directors of other companies from whom the Northern Business Forum Limited has received membership subscriptions. Details of these transactions are discussed below:

Directors	Company	
W Midgeley, N Sherlock	NECC	£7,000
B Robinson, S Still, H Morgan-Williams, Sir I Wrigglesworth, L Aviss	CBI	£7,000
J Anderson, R K Bater, J McDougall	Regional TECs	£7,000
T Harding	Northumbrian Water	£7,000
P Allan	Newcastle Initiative	£7,000
R Baird	House Builders Federation	£7,000
B Phillips	Engineering Employers Federation	£7,000
Sir N Trotter	Northern Electric	£7,000
I Dormer	Institute of Directors	£875

There were no balances outstanding at the year end.

9 Ultimate controlling party

In the opinion of the directors the company does not have an ultimate controlling party.