

REGISTERED NUMBER: 03966643 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

FOR

**Milton Keynes And North Buckinghamshire
Chamber of Commerce**

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COMPANIES HOUSE

**Milton Keynes And North Buckinghamshire
Chamber of Commerce (Registered number: 03966643)**

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FOR THE YEAR ENDED 31 MARCH 2012**

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**Milton Keynes And North Buckinghamshire
Chamber of Commerce**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS:

G G Anderson
G V Dockree
C Fox
S P Latchford
Ms L M Mansfield
R Morphew
Ms M Myers
S A Read
Miss S A Vitiello

SECRETARY:

SNR Denton Secretaries Limited

REGISTERED OFFICE:

The Pinnacle
170 Midsummer Boulevard
Milton Keynes
United Kingdom
MK9 1FE

REGISTERED NUMBER.

03966643 (England and Wales)

ACCOUNTANTS:

Connolly Accountants & Business Advisors LLP
Chartered Certified Accountants
58a High Street
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1AQ

**Milton Keynes And North Buckinghamshire
Chamber of Commerce (Registered number: 03966643)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		-		11,861
Investments	3		12		12
			<u>12</u>		<u>11,873</u>
CURRENT ASSETS					
Debtors		375,976		366,389	
Cash at bank and in hand		7,477		17,255	
		<u>383,453</u>		<u>383,644</u>	
CREDITORS					
Amounts falling due within one year	4	625,605		621,804	
NET CURRENT LIABILITIES			(242,152)		(238,160)
TOTAL ASSETS LESS CURRENT LIABILITIES			(242,140)		(226,287)
CREDITORS					
Amounts falling due after more than one year	4		40,969		41,250
NET LIABILITIES			<u>(283,109)</u>		<u>(267,537)</u>
RESERVES					
Income and expenditure account			(283,109)		(267,537)
			<u>(283,109)</u>		<u>(267,537)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 abbreviated accounts

**Milton Keynes And North Buckinghamshire
Chamber Of Commerce**
03966643
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 13 December 2012 and were signed on its behalf by



C Fox - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Income is recognised on an accruals basis. For special events and projects income is recognised over the period of the event or project. Membership subscriptions are recognised in equal instalments over the members subscription period.

Trading income is recognised over the period of delivery of the course or qualification. Retainers are recognised on the receipt date of the qualification.

International income is recognised at the date on which the payment is received, alternatively funds are drawn down from the retainer account.

Business advisory income is recognised in accordance with the contract delivery.

Publishing royalties are recognised over the period to which they relate.

World Trade Centre income is recognised in equal instalments during the year.

Tenant income is recognised on an accruals basis.

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

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 on a straight line basis over the period of the lease.

Grant Income

Income received in respect of grants is recognised over the period to which it relates. This represents the utilisation of assets associated with the grant over their useful economic lives, or directly related expenditure. The remainder is held on the balance sheet as deferred income until it is utilised.

Project development

Costs relating to development of specific projects are monitored on an on-going basis. Costs in relation to any feasibility studies for set up costs are recognised as incurred. Costs relating to specific activities to fulfil the project are accounted for on an accruals basis and are matched to income. Losses on specific projects are recognised immediately. Maintenance and on-going costs for developed projects are recognised as incurred.

**Milton Keynes And North Buckinghamshire
Chamber of Commerce (Registered number. 03966643)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	60,966
DEPRECIATION	
At 1 April 2011	49,105
Charge for year	11,861
At 31 March 2012	60,966
NET BOOK VALUE	
At 31 March 2012	-
At 31 March 2011	11,861

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2011	
and 31 March 2012	12
NET BOOK VALUE	
At 31 March 2012	12
At 31 March 2011	12

The company's investments at the balance sheet date in the share capital of companies include the following

Chamber Enterprises Limited

Nature of business Non-trading

	%
Class of shares	holding
Ordinary	100 00

Milton Keynes Business Venture Limited (limited by Guarantee)

Nature of business Non-Trading

	%
Class of shares	holding
Limited by guarantee	100 00

**Milton Keynes And North Buckinghamshire
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

3 FIXED ASSET INVESTMENTS - continued

MKBV Trading Limited

Nature of business Property Management

	%		
Class of shares	holding		
Limited by guarantee	100 00		
		2012	2011
		£	£
Aggregate capital and reserves		(137,695)	(129,149)
Loss for the year		(8,546)	(18,700)
		<u> </u>	<u> </u>

599 MK Creative Limited

Nature of business Non-Trading

	%		
Class of shares	holding		
Ordinary	100 00		
		2012	2011
		£	£
Aggregate capital and reserves		(138,926)	(138,926)
Loss for the year		-	(33)
		<u> </u>	<u> </u>

4 CREDITORS

Creditors include an amount of £79,626 (2011 - £113,363) for which security has been given

5 EQUITY AND MEMBERS' LIABILITIES ON WINDING UP

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up every member, whilst he or she is a member, or within the year after he or she ceases to be a member, undertakes to contribute £1 to meet the liabilities of the company.