

REGISTERED NUMBER: 04029723 (England and Wales)

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

Report of the Directors and

Financial Statements For The Year Ended 31 March 2019

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

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For The Year Ended 31 March 2019**

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**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Company Information
For The Year Ended 31 March 2019**

DIRECTORS:

M Broxholme
P Jagger
Mrs L Pogson
M Stephens
Mrs A Wilson
M J Travis
Ms J C Allen
Ms T M Smith
G Banks
F Kler

SECRETARY:

Ms C L Sudbury

REGISTERED OFFICE:

6 Genesis Business Park
Sheffield Road
Templeborough
Rotherham
S60 1DX

REGISTERED NUMBER:

04029723 (England and Wales)

AUDITORS:

Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

**Report of the Directors
For The Year Ended 31 March 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

M Broxholme
P Jagger
Mrs L Pogson
M Stephens
Mrs A Wilson
M J Travis
Ms J C Allen

Other changes in directors holding office are as follows:

G Owen - resigned 22 November 2018
Ms T M Smith - appointed 22 November 2018
G Banks - appointed 22 November 2018
F Kler - appointed 22 November 2018

Mrs H Jagger ceased to be a director after 31 March 2019 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Allotts Business Services Ltd, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:

Mrs L Pogson - Director

20 September 2019

Report of the Independent Auditors to the Members of
Chamber of Commerce (Barnsley and
Rotherham) Ltd

Opinion

We have audited the financial statements of Chamber of Commerce (Barnsley and Rotherham) Ltd (the 'company') for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Report of the Independent Auditors to the Members of
Chamber of Commerce (Barnsley and
Rotherham) Ltd

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Garrison BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

3 October 2019

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

**Income Statement
For The Year Ended 31 March 2019**

	Notes	2019 £	2018 £
TURNOVER		636,813	582,709
Cost of sales		<u>326,396</u>	<u>289,726</u>
GROSS SURPLUS		310,417	292,983
Administrative expenses		<u>351,599</u> (41,182)	<u>317,737</u> (24,754)
Other operating income		<u>133,000</u>	<u>124,000</u>
OPERATING SURPLUS	4	91,818	99,246
Interest receivable and similar income		99	-
		<u>91,917</u>	<u>99,246</u>
Gain/loss on revaluation of investments		<u>749</u>	<u>7,595</u>
SURPLUS BEFORE TAXATION		92,666	106,841
Tax on surplus		<u>17,859</u>	<u>(43,163)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>74,807</u></u>	<u><u>150,004</u></u>

The notes form part of these financial statements

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		27,949		4,228
Investments	6		<u>1,642,987</u>		<u>1,642,238</u>
			1,670,936		1,646,466
CURRENT ASSETS					
Debtors	7	269,551		295,185	
Cash at bank and in hand		<u>115,397</u>		<u>73,804</u>	
		384,948		368,989	
CREDITORS					
Amounts falling due within one year	8	<u>356,397</u>		<u>409,672</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>28,551</u>		<u>(40,683)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,699,487		1,605,783
CREDITORS					
Amounts falling due after more than one year	9		<u>18,897</u>		<u>-</u>
NET ASSETS			<u>1,680,590</u>		<u>1,605,783</u>
RESERVES					
Revaluation reserve	10		1,633,518		1,616,238
Income and expenditure account			<u>47,072</u>		<u>(10,455)</u>
			1,680,590		1,605,783

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

The financial statements were approved by the Board of Directors on 20 September 2019 and were signed on its behalf by:

Mrs L Pogson - Director

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

**Notes to the Financial Statements
For The Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Chamber of Commerce (Barnsley and Rotherham) Ltd 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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

Investments in subsidiaries

Fixed asset investments in subsidiary undertakings are included at their fair value at the balance sheet date.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

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

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.

Going concern

The directors consider it to be appropriate to prepare the financial statements on the going concern basis. The company continues to receive the support of Rotherham Enterprise Agency Limited. Chamber of Commerce (Barnsley & Rotherham) Limited is the sole member of Rotherham Enterprise Agency Limited.

Group accounts

The financial statements contain information about Chamber of Commerce (Barnsley and Rotherham) Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company has taken the option under section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2018 - 12).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2019 £	2018 £
Depreciation - owned assets	9,065	918
Rent	<u>-</u>	<u>3,720</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	6,676	-	1,952	8,628
Additions	<u>-</u>	<u>28,985</u>	<u>3,801</u>	<u>32,786</u>
At 31 March 2019	<u>6,676</u>	<u>28,985</u>	<u>5,753</u>	<u>41,414</u>
DEPRECIATION				
At 1 April 2018	3,999	-	401	4,400
Charge for year	<u>668</u>	<u>7,246</u>	<u>1,151</u>	<u>9,065</u>
At 31 March 2019	<u>4,667</u>	<u>7,246</u>	<u>1,552</u>	<u>13,465</u>
NET BOOK VALUE				
At 31 March 2019	<u>2,009</u>	<u>21,739</u>	<u>4,201</u>	<u>27,949</u>
At 31 March 2018	<u>2,677</u>	<u>-</u>	<u>1,551</u>	<u>4,228</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST OR VALUATION	
At 1 April 2018	1,642,238
Revaluations	<u>749</u>
At 31 March 2019	<u>1,642,987</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,642,987</u>
At 31 March 2018	<u>1,642,238</u>

Cost or valuation at 31 March 2019 is represented by:

	Shares in group undertakings £
Valuation in 2018	1,642,238
Valuation in 2019	<u>749</u>
	<u>1,642,987</u>

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

6. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Rotherham Enterprise Agency Limited

Registered office:

Nature of business: To assist commerce in Rotherham area

Class of shares:	% holding		
Limited by guarantee	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		1,633,518	1,633,310
Profit for the year		<u>208</u>	<u>260</u>

Barnsley Enterprise Agency Limited

Registered office:

Nature of business: Dormant

Class of shares:	% holding		
Limited by guarantee	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		9,469	8,928
Profit for the year		<u>541</u>	<u>7,336</u>

Chamber Skills Solutions Limited

Registered office:

Nature of business: Training

Class of shares:	% holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		9,469	8,928
Profit for the year		<u>541</u>	<u>7,336</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	195,939	142,056
Amounts owed by group undertakings	4,000	46,000
Other debtors	6,113	5,474
Deferred tax asset	25,323	43,163
Prepayments and accrued income	<u>38,176</u>	<u>58,492</u>
	<u>269,551</u>	<u>295,185</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	2,389	-
Trade creditors	29,738	36,082
Amounts owed to group undertakings	66,327	135,327
Taxation	19	-
Social security and other taxes	63,536	50,867
Other creditors	527	66
Accruals and deferred income	<u>193,861</u>	<u>187,330</u>
	<u>356,397</u>	<u>409,672</u>

The amounts owed to group undertakings totalling £66,327 (2018 - £135,627) are secured in the form of a fixed and floating charge over the assets of the company.

The hire purchase creditor totalling £21,286 (2018 - nil) is secured over the asset to which it relates.

**Chamber of Commerce (Barnsley and
Rotherham) Ltd (Registered number: 04029723)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>18,897</u>	<u>-</u>

10. **RESERVES**

	Revaluation reserve £
At 1 April 2018	1,616,238
Revaluation during the year	<u>17,280</u>
At 31 March 2019	<u>1,633,518</u>

11. **OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £8,558 (2018 - £15,458).

12. **TRANSACTIONS WITH DIRECTORS**

Due to the nature of the company's operations and the composition of the Board of directors being drawn from the local business community, it is inevitable that transactions will take place with organisations in which a director may have an interest. All transactions involving an organisation in which a director may have an interest are conducted in accordance with the company's normal procurement procedures.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.