

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**LOCHABER CHAMBER OF COMMERCE**

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For The Year Ended 31 March 2023**

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**LOCHABER CHAMBER OF COMMERCE**

**COMPANY INFORMATION**  
**For The Year Ended 31 March 2023**

**DIRECTORS:**

B L N Berardelli  
S J Ham  
S H Donald  
F J Watson  
T W Uppington  
S J Riddle  
L Graham  
A J Smith  
D A Campbell  
J A Jarvis-Jones  
J R M Bell

**REGISTERED OFFICE:**

Waterfront Lodge  
Carmichael Way  
Marine Walk  
Fort William  
Inverness-Shire  
PH33 6EF

**REGISTERED NUMBER:**

SC469407 (Scotland)

**ACCOUNTANTS:**

R A Clement Associates  
5 Argyll Square  
OBAN  
Argyll  
PA34 4AZ

**BALANCE SHEET**  
**31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		871
Tangible assets	5		<u>20,325</u>		<u>27,534</u>
			<b>20,325</b>		<b>28,405</b>
<b>CURRENT ASSETS</b>					
Debtors	6	22,807		117,739	
Prepayments and accrued income		19,003		22,519	
Cash at bank		<u>176,709</u>		<u>91,247</u>	
		<b>218,519</b>		<b>231,505</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>129,670</u>		<u>161,781</u>	
<b>NET CURRENT ASSETS</b>			<b>88,849</b>		<b>69,724</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>109,174</b>		<b>98,129</b>
<b>PROVISIONS FOR LIABILITIES</b>			-		671
<b>NET ASSETS</b>			<u><b>109,174</b></u>		<u><b>97,458</b></u>
<b>RESERVES</b>					
Income and expenditure account			<u><b>109,174</b></u>		<u><b>97,458</b></u>
			<b>109,174</b>		<b>97,458</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**BALANCE SHEET - continued**  
**31 March 2023**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

S J Riddle - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

Lochaber Chamber of Commerce is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**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.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 16) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>20,305</u>
<b>AMORTISATION</b>	
At 1 April 2022	19,434
Amortisation for year	<u>871</u>
At 31 March 2023	<u>20,305</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>871</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	11,579	3,131	33,492	48,202
Additions	686	-	1,624	2,310
Disposals	-	(459)	(2,173)	(2,632)
At 31 March 2023	<u>12,265</u>	<u>2,672</u>	<u>32,943</u>	<u>47,880</u>
<b>DEPRECIATION</b>				
At 1 April 2022	2,316	2,035	16,317	20,668
Charge for year	2,452	482	6,546	9,480
Eliminated on disposal	-	(445)	(2,148)	(2,593)
At 31 March 2023	<u>4,768</u>	<u>2,072</u>	<u>20,715</u>	<u>27,555</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>7,497</u>	<u>600</u>	<u>12,228</u>	<u>20,325</u>
At 31 March 2022	<u>9,263</u>	<u>1,096</u>	<u>17,175</u>	<u>27,534</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	22,807	26,947
Other debtors	-	90,792
	<u>22,807</u>	<u>117,739</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2023**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	<b>£</b>	£
Bank loans and overdrafts	<b>3,243</b>	-
Trade creditors	<b>16,097</b>	42,255
Taxation and social security	<b>10,919</b>	8,414
Other creditors	<b>99,411</b>	111,112
	<u><b>129,670</b></u>	<u>161,781</u>

**8. COMPANY LIMITED BY GUARANTEE**

Lochaber Chamber of Commerce is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.



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.