COMPANY REGISTRATION NUMBER 147391

CORNISH CHAMBER OF MINES AND MINERALS
(Limited by Guarantee of Ordinary Members)

FINANCIAL STATEMENTS

for the year ending

31 DECEMBER 2021

Cornish Chamber of Mines and Minerals

Balance Sheet

At 31st December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets			-		-
Current assets					
Investments		72		72	
Cash at bank		657		1,986	
		729		2,058	
Creditors: Amounts falling due Within one year		**160**		160	
Net current assets			569		1,898
Total assets less current liabilities			569		1,898
Capital and reserves					
Share capital			-		-
Profit and loss account			569		1,898
Shareholder's funds			569		1,898

For the year ending 31st December 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

The financial statements were approved by the council on 5th September 2022.

Mr B Ballard ....
Chairman & Secretary

Cornish Chamber of Mines and Minerals

Notes to the Financial Statements

Year Ended 31st December 2021

1. Liability of the members

The company was incorporated under the Companies Act 1908 and 1913, the word 'Limited' omitted by licence of the then Board of Trade. Every ordinary member of the Company undertakes to contribute to the assets of the Association, in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payments of the debts and liabilities of the Association, contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of the winding up of the same, and for the adjustment of the rights of contributories amongst themselves, such amount as may be required not exceeding one pound.

2. Members of the Council

The members of the Council constitutes for Companies Act purposes the directors of the Company. All references in the accounts, notes thereto and annual report of the Council to the terms Council or Council members should be taken to include the terms Board of Directors of Directors respectively.

3. Accounting Policies

(a) Basis of accounting
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)

(b) Turnover
Turnover represents subscriptions and levies from the members and other amounts receivable for goods and services.

(c) Investments
Fixed asset investments are stated at cost less provision for permanent diminution in value. Current asset investments are stated at the lower level of cost and net realisable value.

(d) Depreciation
Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:-

Plant and Machinery – 5 years

(e) Deferred taxation
Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Cornish Chamber of Mines and Minerals

Income and Expense Account

		2021		2020
Turnover		285		**125**
Donations		-	-	
		285		125
Administration expenses:-				
Secretarial	50		50	
Accountancy	75		75	
Website	1,489		914	
		1,614		1,039
Operating Loss		(1,329)		(914)
Interest receivable		0		1
Loss for the financial year		(1,329)		(913)
Balance brought forward		1,898		2,811
Balance carried forward		569		1,898

This page does not form part of the statutory financial statements.