

**CONGLETON CHAMBER OF COMMERCE
AND ENTERPRISE LIMITED**

**DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE PERIOD 25 MARCH 1996 TO 30 MARCH 1997**

Company No. 2853337 (England and Wales)



CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

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CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

COMPANY INFORMATION

Directors

S.J. Sebire (Chairman)
P.C. Cooper
J.C. Dale
R.A. Fisher
D.H. Gibbins
R.E. Lewis
A.P. Montgomery
M.J. Rome
B.J. Gardiner
T.M. Cresswell
R.H. Parker

Secretary

R.A. Fisher

Company Number

2853337 (England and Wales)

Registered Office

Riverside,
Mountbatten Way,
Congleton,
Cheshire.
CW12 1DY

Auditors

John Davies & Co.,
Registered Auditors and
Chartered Accountants,
Bank House,
2 Swan Bank,
Congleton,
Cheshire,
CW12 1AH.

CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED
DIRECTORS' REPORT FOR THE PERIOD 25 MARCH 1996 TO 30 MARCH 1997

The directors present their report and the financial statements for the period ended 30 March 1997. The previous accounts were for the period from 27 March 1995 to 24 March 1996.

Statement of Director's Responsibilities

Company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Principal Activity

The company's principal activity continues to be that of the provision of business support services and advice.

Directors

The directors who served during the period were:

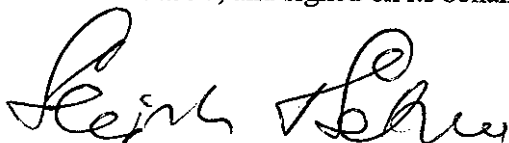
S.J. Sebire (Chairman)	K. Mellor (resigned 31.3.96)	B. Strawson (resigned 31.3.97)
R.E. Lewis	R.G. Holmes (resigned 30.5.96)	P.C. Cooper
D.H. Gibbins	R.A. Fisher	P. Buckley (resigned 22.8.96)
J.C. Dale	N. Hynes (resigned 30.10.97)	M.J. Rome
A.P. Montgomery		

B.J. Gardiner was appointed as a director on 24 April 1997. T.M. Cresswell & R.H. Parker were appointed as directors on 24 July 1997.

Auditors

The Auditors John Davies & Co., will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 30 October 1997, and signed on its behalf.



Stephen J. Sebire MBE

Auditors' Report to the Members of
CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 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 as at 30 March 1997 and of its surplus for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Bank House,
2 Swan Bank,
Congleton,
Cheshire,
CW12 1AH

John Davies & Co

JOHN DAVIES & CO.,
Chartered Accountants
and Registered Auditors

3 November 1997

CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the period 25 March 1996 to 30 March 1997

	<u>Notes</u>	1997 £	1996 £
Turnover	1	346,752	353,846
Administrative expenses		334,392	348,440
		<hr/>	<hr/>
Operating surplus	2	12,360	5,406
Interest receivable		2,806	1,606
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		15,166	7,012
Taxation	3	673	402
		<hr/>	<hr/>
Retained surplus for the period		14,493	6,610
Revenue reserves brought forward		11,531	4,921
		<hr/>	<hr/>
Revenue reserves carried forward		26,024	11,531
		<hr/>	<hr/>

None of the company's activities were acquired or discontinued during the above financial period.

There were no recognised gains or losses other than those included in the income and expenditure account.


The notes on pages 5 to 6 form part of these financial statements.

CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

BALANCE SHEET AS AT 30 MARCH 1997

	Notes	1997		1996	
		£	£	£	£
Fixed Assets					
Tangible assets	4		1,721		—
Current Assets					
Debtors	5	27,944		28,177	
Cash at bank and in hand		<u>43,295</u>		<u>51,348</u>	
		71,239		79,525	
Creditors: Amounts falling due within one year	6	<u>46,936</u>		<u>67,994</u>	
Net current assets			24,303		11,531
Net assets			<u>26,024</u>		<u>11,531</u>
Capital and reserves					
Income and expenditure account			<u>26,024</u>		<u>11,531</u>

The Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 30 October 1997 and signed on its behalf.


 Director
 S.J. Sebire MBE

The notes on pages 5 to 6 form part of these financial statements

CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period 25 March 1996 to 30 March 1997

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's principal activity, which is continuing and which is described in the Directors Report.

The company has taken advantage of the exemption in the Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, members' subscriptions received and sponsorship monies relating to the period, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Office equipment : 25% reducing balance basis

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2. Operating Surplus

	1997 £	1996 £
The operating surplus is stated after charging:		
Depreciation of tangible fixed assets		
– owned by the company	431	–
Auditors' remuneration	1,000	1,000
Operating lease rentals	322	–
Directors' emoluments	–	28,945
Pension costs	–	3,400

3. Taxation

	1997 £	1996 £
U K Current year taxation		
U K Corporation tax at 24% (1996 – 25%)	<u>673</u>	<u>402</u>

CONGLETON CHAMBER OF COMMERCE AND ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period 25 March 1996 to 30 March 1997

4. Tangible fixed assets

	Office Equipment £
Cost	
Additions	<u>2,152</u>
At 30 March 1997	<u>2,152</u>
Depreciation	
Charge for the year	<u>431</u>
At 30 March 1997	<u>431</u>
Net book value	
At 30 March 1997	<u>1,721</u>

5. Debtors

	1997 £	1996 £
Due within one year		
Trade debtors	26,749	25,739
Sundry debtors	-	687
Payments in advance	<u>1,195</u>	<u>1,751</u>
	<u>27,944</u>	<u>28,177</u>

6. Creditors: amounts falling due within one year

	1997 £	1996 £
Trade creditors	28,333	7,952
Corporation tax	673	402
Other creditors	<u>17,930</u>	<u>59,640</u>
	<u>46,936</u>	<u>67,994</u>

7. Related Parties

S.J. Sebire is chairman and director of the company and also a director of South and East Cheshire TEC Limited and Congleton Enterprise Agency Limited. B J Gardiner is a director of the company and also a director of Congleton Enterprise Agency Limited.

Net income from South and East Cheshire TEC Limited amounted to £133,582 (including VAT) during the period.

Trade creditors at 30th March 1997 included £27,941 owed to South and East Cheshire TEC Limited.

Special project funding to Congleton Enterprise Agency Limited amounts to £60,000 during the period.