

**THE WESSEX ASSOCIATION OF CHAMBERS OF COMMERCE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**The Wessex Association of Chambers of Commerce  
Financial Statements  
For The Year Ended 31 December 2022**

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**The Wessex Association of Chambers of Commerce**  
**Balance Sheet**  
**As at 31 December 2022**

Registered number: 02911453

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,885		4,608
			<u>1,885</u>		<u>4,608</u>
<b>CURRENT ASSETS</b>					
Debtors	5	53,486		71,720	
Cash at bank and in hand		155,446		182,663	
		<u>208,932</u>		<u>254,383</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(161,518 )		(195,908 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>47,414</u>		<u>58,475</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>49,299</u>		<u>63,083</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(27,352 )		(36,071 )
<b>NET ASSETS</b>			<u>21,947</u>		<u>27,012</u>
Income and Expenditure Account			<u>21,947</u>		<u>27,012</u>
<b>MEMBERS' FUNDS</b>			<u>21,947</u>		<u>27,012</u>

**The Wessex Association of Chambers of Commerce**  
**Balance Sheet (continued)**  
**As at 31 December 2022**

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For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

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Mr R Perks

Director

**28/04/2023**

The notes on pages 3 to 5 form part of these financial statements.

**The Wessex Association of Chambers of Commerce**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets consist of a website. It is amortised to income and expenditure account over its estimated economic life of 1 year.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	Over 20 Years
Computer Equipment	Over 5 Years

**1.5. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 4)

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2022	14,000
As at 31 December 2022	14,000
<b>Amortisation</b>	
As at 1 January 2022	14,000
As at 31 December 2022	14,000
<b>Net Book Value</b>	
As at 31 December 2022	-
As at 1 January 2022	-

**The Wessex Association of Chambers of Commerce**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2022	931	17,440	18,371
As at 31 December 2022	931	17,440	18,371
<b>Depreciation</b>			
As at 1 January 2022	253	13,510	13,763
Provided during the period	187	2,536	2,723
As at 31 December 2022	440	16,046	16,486
<b>Net Book Value</b>			
As at 31 December 2022	491	1,394	1,885
As at 1 January 2022	678	3,930	4,608

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	45,781	64,077
Prepayments and accrued income	7,605	7,643
Other debtors	100	-
	53,486	71,720

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,961	4,499
Bank loans and overdrafts	10,000	10,000
Other taxes and social security	38,799	67,889
Other creditors	2,538	728
Accruals and deferred income	92,126	112,792
Directors' loan accounts	94	-
	161,518	195,908

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	27,352	36,071
	27,352	36,071

**The Wessex Association of Chambers of Commerce**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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**8. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>Other</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within 1 year	18,632	18,084
Between 1 and 5 years	80,290	77,951
	<u>98,922</u>	<u>96,035</u>

**9. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**10. Ultimate Controlling Party**

The company is controlled by it's directors.

**11. General Information**

The Wessex Association of Chambers of Commerce is a private company, limited by guarantee, incorporated in England & Wales, registered number 02911453 . The registered office is Unit 9 Heywood House, Park Lane, Heywood, Westbury, Wiltshire, BN13 4NA.

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.