

Registered number  
4464782

**WEST SUSSEX ECONOMIC PARTNERSHIP LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

SATURDAY



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02/08/2008  
COMPANIES HOUSE

**WEST SUSSEX ECONOMIC PARTNERSHIP LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2008**

|   | Notes | 2008             |                | 2007            |               |
|---|-------|------------------|----------------|-----------------|---------------|
|   |       | £                | £              | £               | £             |
| <b>Fixed assets</b>                                   |       |                  |                |                 |               |
| Tangible assets                                       | 2     |                  | <b>6,967</b>   |                 | <b>9,056</b>  |
| <b>Current assets</b>                                 |       |                  |                |                 |               |
| Debtors   |       | <b>135,160</b>   |                | <b>52,813</b>   |               |
| Cash at bank and in hand                              |       | <b>83,415</b>    |                | <b>109,311</b>  |               |
|   |       | <b>218,575</b>   |                | <b>162,124</b>  |               |
| <b>Creditors: amounts falling due within one year</b> |       | <b>(123,685)</b> |                | <b>(83,995)</b> |               |
| <b>Net current assets</b>                             |       |                  | <b>94,890</b>  |                 | <b>78,129</b> |
|   |       |                  | <b>101,857</b> |                 | <b>87,185</b> |
| <b>Capital and reserves</b>                           |       |                  |                |                 |               |
| Retained surplus                                      |       |                  | <b>101,857</b> |                 | <b>87,185</b> |
| <b>Member's funds</b>                                 |       |                  | <b>101,857</b> |                 | <b>87,185</b> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and Financial Reporting Standard for Smaller Entities (effective January 2007)

The accounts were approved by the board on **16th July 2008** and signed on behalf of the board by



Dr N D Boyland DL (Chairman)  
Director

# WEST SUSSEX ECONOMIC PARTNERSHIP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2008

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#### 1 Principal accounting policies

##### *Basis of accounting*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### *Turnover*

Turnover represents grants receivable and the value of goods and services supplied by the company, net of VAT.

##### *Depreciation*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

##### *Pensions*

Contributions in respect of the company's defined contribution pension scheme are charged to the income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

The company also contributes to a final salary pension scheme operated by West Sussex County Council on behalf of one employee. In view of the background and role of the company in relation to the County Council's objectives, together with its constitution and links to the County Council, it was considered appropriate for the County Council to effectively underwrite any future pension liabilities.

The company has been accepted as an Admitted Body of the West Sussex County Council Pension Fund in accordance with the provisions of the LGPS Regulations. No indemnity bond was required.

Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

**WEST SUSSEX ECONOMIC PARTNERSHIP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

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| <b>2 Tangible fixed assets</b> | <b>£</b>             |
|--------------------------------|----------------------|
| <b>Cost</b>                    |                      |
| At beginning of year           | 22,581               |
| Additions                      | 457                  |
| Disposals                      | <u>(299)</u>         |
| <b>At end of year</b>          | <b><u>22,739</u></b> |
| <b>Depreciation</b>            |                      |
| At beginning of year           | 13,525               |
| Charge for the year            | 2,322                |
| On disposals                   | <u>(75)</u>          |
| <b>At end of year</b>          | <b><u>15,772</u></b> |
| <b>Net book value</b>          |                      |
| <b>At 31 March 2008</b>        | <b><u>6,967</u></b>  |
| <i>At 31 March 2007</i>        | <u>9,056</u>         |

**3 Member's Fund**

The company is limited by guarantee and does not have any share capital. The liability of each member is restricted to £10.