

Registered number
4464782

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

SATURDAY



A27 ***A14TX1X3*** **137**
02/08/2008
COMPANIES HOUSE

WEST SUSSEX ECONOMIC PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

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

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
and signed on behalf of the board by

16th July 2008



Dr N D Boyland DL (Chairman)
Director

WEST SUSSEX ECONOMIC PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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
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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

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

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.