

Registered Number 8752

Bristol Chamber of Commerce, Industry
and Shipping

(Limited by guarantee)

Unaudited annual report and financial
statements for the year ended 31 March
2016



**Bristol Chamber of Commerce, Industry and Shipping
(Limited by guarantee)**

**Annual report and financial statements
for the year ended 31 March 2016**

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Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

Directors and advisers

Directors

K J Blake (appointed 14 July 2016)	A Martin (appointed 25 February 2016)
R J Bonner (appointed 24 June 2015)	D T Mellor
J Chakrabarti-Gallemore	S P Prescott
S C B Cooper	P J Rilett
P A Craig	J C Savage
E W Cussen	C F Skellet (resigned 23 May 2016)
J R Durie	P M Smith
W H R Durie	M R Tanner (appointed 16 July 2015)
K J Gibbs	S G West
J C Greenwood	C R Wray (resigned 1 Jan 2015)
D R Key	

Secretary

J C Greenwood

Registered Office

Leigh Court Business Centre
Abbots Leigh
Bristol
BS8 3RA

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5DS

Bankers

HSBC Plc
PO Box 120
49 Corn Street
Bristol
BS99 7PP

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

Directors' report for the year ended 31 March 2016

The directors of Bristol Chamber of Commerce, Industry and Shipping ("BCCI") present their report and financial statements for the year ended 31 March 2016.

Results

The profit and loss account is set out on page 7. The profit for the year, after taxation, is £nil (2015 £45,708).

Principal activities

The Company is a membership based organisation, incorporating the Chambers of Commerce for Bristol, Bath and Gloucestershire, its main objective is to serve the interest of its members through:

- the representation of their interests through lobbying activity, this has included issues on transport, housing, health, education and skills issues;
- to provide services both of a general and specialist nature, including a variety of networking, training, information and other money saving opportunities
- to represent business interest in the shaping and management of the public realm.

The assets and trading activities of BCCI were transferred to GWE Business West Limited on 31 March 2008 in return for share capital in the newly formed company.

Review of the business and future developments

The company continues to operate all of its business through GWE Business West Ltd.

Directors and their interests

The directors who held office during the year, are given below:

R J Bonner	A Martin
J Chakrabarti-Gallemore	D T Mellor
S C B Cooper	S P Prescott
P A Craig	P J Rilett
E W Cussen	J C Savage
J R Durie	C F Skellet
W H R Durie	P M Smith
K J Gibbs	M R Tanner
J C Greenwood	S G West
D R Key	C R Wray

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Directors' report for the year ended 31 March 2016 (continued)

Employees

Following the transfer of the assets and trading activities of BCCI to GWE Business West Limited on 31 March 2008, in return for share capital in the newly formed company, the company no longer has any employees.

Financial risk management

Because the assets and trading activities of BCCI were transferred to GWE Business West Limited on 31 March 2008, in return for share capital in the newly formed company, the company's operations no longer expose it to any significant financial risks resulting from changes in credit risk, liquidity risk and interest rate risk.

Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the company's finance department.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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Directors' report for the year ended 31 March 2016 (continued)

Auditors

As required under section 475 of the Companies Act 2006, the directors confirm that the company is exempt from audit as a small company under section 477 of the Companies Act 2006.

By order of the Board

A handwritten signature in black ink, appearing to read 'J C Greenwood', written in a cursive style.

J C Greenwood

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

Profit and loss account for the year ended 31 March 2016

	Note	31 March 2016 £	31 March 2015 £
Dividends receivable from group companies	3	-	(45,708)
Profit on ordinary activities before tax	1	-	(45,708)
Tax on profit on ordinary activities	4	-	-
Retained profit for the year	7	-	(45,708)

All of the profits above result from continuing operations.

The company has no recognised gains and losses other than the above results for each financial year, and therefore no separate Statement of Total Recognised Gains and Losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

Balance sheet as at 31 March 2016

Company number: 00008752

	Note	31 March 2016 £	31 March 2015 £
Fixed assets			
Investments	5	2,890,461	2,890,461
Current assets			
Debtors	6	-	-
Net current assets		-	-
Net assets		2,890,461	2,890,461
Reserves			
Profit and loss account	7	2,890,461	2,890,461
Total reserves	8	2,890,461	2,890,461

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

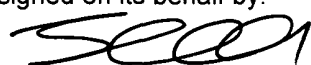
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

The financial statements were approved by the Board of Directors on 20/10/16 and were signed on its behalf by:



J C Greenwood
Director

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

Accounting policies

These unaudited financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the exception that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investments

The company's investment in a subsidiary company is stated at cost, less any provision for impairment, at the balance sheet date.

Cash flow statement

The company has taken advantage of the exemption from the requirement to publish a cash flow statement afforded to small sized companies

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2016

1 Profit on ordinary activities before tax

	2016	2015
	£	£
Profit on ordinary activities before tax is stated after charging:		
Auditors remuneration (accounts no longer require audit)		

2 Employee costs and directors' emoluments

The company has no employees (2015: None). No emoluments are payable to the directors of the company (2015: None).

3 Dividends receivable

	2016	2015
	£	£
Dividends receivable from subsidiary companies	-	(45,708)

In September 2014, the BCCI Board agreed to write off the £45,708 debtor for accrued preference share dividend from BCCI's subsidiary company GWE Business West Ltd, and to convert its preference shares to non voting ordinary shares.

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

4 Tax on profit on ordinary activities

a) No charge to taxation arises in the year (2015: £ Nil).

b) Factors affecting tax charge for year

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2016 £	2015 £
Profit on ordinary activities before taxation	-	-
Tax charge on profit on ordinary activities at the Small Companies tax rate of 20% (2015: 24%)	-	-
Effects of:		
Dividends receivable	-	-
Current tax charge for the year	-	-

5 Investments

	2016 £	2015 £
At cost		
Investment in GWE Business West Limited	2,890,461	2,890,461

Investments are recorded at cost, which is the fair value of the consideration paid.

On 31 March 2008 BCCI disposed of its trade and merged with Great Western Enterprise (Holdings) Limited, to form GWE Business West Limited.

Each class of share held by the company in the share capital of GWE Business West Limited is summarised below:

Class of share	£	%
A Ordinary voting shares of £1 each	900,000	50
B Ordinary non-voting shares of £1 each	1,990,461	40.2
Preference shares of £1 each	-	
	2,890,461	

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The aggregate group capital and reserves and the group profit/(loss) for the year for the investment is set out below:

Company	Aggregate capital and reserves		Profit for the year	
	2016	2015	2016	2015
	£	£	£	£
GWE Business West Limited	5,161,475	5,453,022	(291,547)	570,604

6 Debtors

	2016 £	2015 £
Amounts falling due after more than one year:		
Preference share dividend receivable	-	-

7 Profit and loss account

	£
At 1 April 2015	2,890,461
Preference Share Dividend written off	-
At 31 March 2016	2,890,461

8 Reconciliation of movements in shareholders' funds

Group	2016 £	2015 £
Profit for the financial year	-	(45,708)
Net (reduction) /addition to shareholders' funds	-	(45,708)-
Closing shareholders' funds	2,890,461	2,890,461

9 Ultimate controlling party

The directors consider the control of the company is vested in the board of directors. There is no external ultimate controlling party.

Bristol Chamber of Commerce, Industry and Shipping (Limited by guarantee)

10 Company limited by guarantee

The Company is limited by guarantee and therefore has no share capital. Each member's guarantee liability is limited to £1 each.