

REGISTERED NUMBER 00009604 (England and Wales)

Report of the Directors and
Consolidated Financial Statements for the year ended 30th September 2013
for
Hull & Humber Chamber of Commerce
Industry & Shipping

FRIDAY



A326POL4

A21

21/02/2014

#312

COMPANIES HOUSE

Hull & Humber Chamber of Commerce Industry & Shipping

Contents of the Consolidated Financial Statements
for the year ended 30th September 2013

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Consolidated Profit and Loss Account & Statement of Total Recognised Gains and Losses	6
Consolidated Balance Sheet	7
Company Balance Sheet	8
Notes to the Consolidated Financial Statements	9

Hull & Humber Chamber of Commerce
Industry & Shipping

Company Information
for the year ended 30th September 2013

DIRECTORS:	Dr M T Joslin- President M S Jukes - Past President Dr I S Kelly - Chief Executive R C Adams - Vice President Captain D R Garbutt H O'Neill O F Finn S A Clarke S G Eastwood T F Durkin J P Ascough G C Cross
SECRETARY:	S E Lowton
REGISTERED OFFICE:	34-38 Beverley Road Hull HU3 1YE
REGISTERED NUMBER:	00009604 (England and Wales)
SENIOR STATUTORY AUDITOR:	Alan Brocklehurst
AUDITORS	Sadofskys Chartered Accountants Statutory Auditors Princes House Wright Street Hull HU2 8HX
BANKERS:	Barclays Bank plc 1-5 King Edward Street Hull HU1 3SS

Report of the Directors
for the year ended 30th September 2013

The directors present their report with the financial statements of the company and the group for the year ended 30th September 2013

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review were those of the promotion and protection of trade, commerce, industry and shipping, the supply of employment and training services and property management

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2011 to the date of this report

DR M T Joslin	- President
M S Jukes	- Past President
Dr I S Kelly	- Chief Executive
R C Adams	- Vice President
Captain D R Garbutt	
H O'Neill	
O F Finn	
S A Clarke	
S G Eastwood	
T F Durkin	
J P Ascough	
G C Cross	

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 elected to prepare 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 the group and of the profit or loss of the group 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Sadofskys Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Directors
for the year ended 30th September 2013

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



Dr I S Kelly - Director

Date

23/1/14

**Report of the Independent Auditors to the Members of
Hull & Humber Chamber of Commerce Industry & Shipping**

We have audited the financial statements of Hull & Humber Chamber of Commerce Industry & Shipping for the year ended 30th September 2013 on pages six to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30th September 2013 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Hull & Humber Chamber of Commerce Industry & Shipping**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors

Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of Sadofskys Chartered Accountants
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

Date 04/02/2014

Hull & Humber Chamber of Commerce Industry & Shipping

Consolidated Profit and Loss Account
for the year ended 30th September 2013

	Notes	30/9/13 £	30/9/12 £
TURNOVER		3,138,722	2,783,326
Cost of sales		<u>1,754,981</u>	<u>1,374,954</u>
GROSS PROFIT		1,383,741	1,408,372
Administrative expenses		<u>1,308,990</u>	<u>1,353,344</u>
		74,751	55,028
Other operating income		<u>104,862</u>	<u>62,391</u>
OPERATING PROFIT	2	179,613	117,419
Interest receivable and similar income		<u>3,524</u>	<u>3,225</u>
		183,137	120,644
Interest payable and similar charges		<u>12,410</u>	<u>15,378</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		170,727	105,266
Tax on profit on ordinary activities	3	<u>11,458</u>	<u>10,587</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		159,269	94,679
Retained profit brought forward		<u>804,105</u>	<u>709,426</u>
RETAINED PROFIT CARRIED FORWARD		<u>963,374</u>	<u>804,105</u>

Statement of Total Recognised Gains and Losses
for the year ended 30th September 2013

PROFIT FOR THE FINANCIAL YEAR	159,269	94,679
Deficit on Revaluation	(52,200)	-
Bad debts written off to grant reserve	<u>(84,376)</u>	<u>(145,839)</u>
TOTAL RECOGNISED GAINS AND LOSSES	<u>22,693</u>	<u>(51,160)</u>

The notes form part of these financial statements

Hull & Humber Chamber of Commerce Industry & Shipping (Registered number:00009604)

Consolidated Balance Sheet
30th September 2013

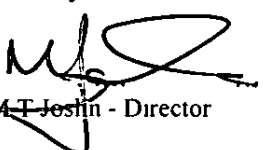
	Notes	30/9/13 £	30/9/12 £
FIXED ASSETS			
Negative goodwill	5	(43,508)	(44,588)
Tangible assets	6	<u>605,051</u>	<u>649,719</u>
		561,543	605,131
CURRENT ASSETS			
Stocks		2,439	2,538
Debtors	8	4,345,858	4,091,540
Cash at bank and in hand		<u>1,958,466</u>	<u>1,256,199</u>
		6,306,763	5,350,277
CREDITORS			
Amounts falling due within one year	9	<u>1,705,720</u>	<u>806,523</u>
NET CURRENT ASSETS		<u>4,601,043</u>	<u>4,543,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,162,586	5,148,885
CREDITORS			
Amounts falling due after more than one year	10	(629,900)	(641,185)
PROVISIONS FOR LIABILITIES	11	(2,293)	-
NET ASSETS		<u><u>4,530,393</u></u>	<u><u>4,507,700</u></u>
RESERVES			
Revaluation reserve	12	373,824	426,024
Grant reserve	12	3,193,195	3,277,571
Profit and loss account		<u>963,374</u>	<u>804,105</u>
		<u><u>4,530,393</u></u>	<u><u>4,507,700</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on behalf by

21/11/14 and were signed on its


Dr I S Kelly - Director


Dr M T Joslin - Director

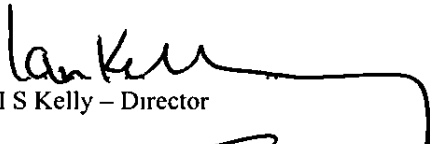
The notes form part of these financial statements

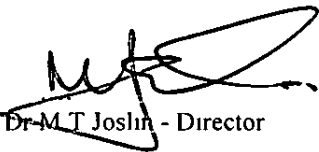
Company Balance Sheet
30th September 2013

	Notes	30/9/13 £	30/9/12 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	15,000	22,519
Investments	7	<u>102</u>	<u>102</u>
		15,102	22,621
CURRENT ASSETS			
Stocks		2,439	2,538
Debtors	8	164,622	149,530
Cash at bank and in hand		<u>563,185</u>	<u>428,008</u>
		730,246	580,076
CREDITORS			
Amounts falling due within one year	9	<u>161,287</u>	<u>98,844</u>
NET CURRENT ASSETS		<u>568,959</u>	<u>481,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>584,061</u>	<u>503,853</u>
RESERVES			
Profit and loss account		<u>584,061</u>	<u>503,853</u>
		<u>584,061</u>	<u>503,853</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 21/1/14 and were signed on its behalf by


Dr I S Kelly – Director


Dr M T Joslin – Director

The notes form part of these financial statements

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements **for the year ended 30th September 2013**

I ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents membership subscriptions, fees and other income

Basis of consolidation

The group financial statements consolidate the financial statements of the company and its subsidiary undertakings. Intra-group profits are eliminated on consolidation. The net assets of subsidiaries acquired are included on the basis of their fair value at the date of acquisition. The excess of the fair value of net assets acquired over consideration gives rise to negative goodwill which is upheld in the balance sheet in accordance with Financial Reporting Standard No 10 – Goodwill and Intangible Assets.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 1998 and 2009, is being amortised evenly over its estimated useful life of 50 years.

Tangible fixed assets

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	- 2% on cost and not provided
Motor vehicles	- 25% on cost
Fixtures and fittings	- 10% - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Government and other grants

Government grants received for the purpose of providing loans or grants to businesses which may otherwise be excluded from mainstream bank finance are credited to a deferral account and are then released to a Grant Reserve upon the fulfilment of certain conditions relating to the grant. This reserve is utilised for the debiting of any loans that are deemed irrecoverable.

Grants on capital expenditure are credited to a deferred income account and are released to revenue over the estimated useful life of the relevant asset by equal annual instalments.

Grants of a revenue nature are credited to income in the period to which they relate.

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	30/9/13	30/9/12
	£	£
Depreciation - owned assets	19,475	11,558
Grants amortised	(11,285)	(11,285)
Profit on disposal of fixed assets	-	(1,183)
Goodwill amortisation	(1,080)	(1,080)
Auditors' remuneration	11,670	13,790
Foreign exchange differences	<u>(2)</u>	<u>112</u>
Directors' remuneration and other benefits etc	<u>76,433</u>	<u>69,887</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30/9/13	30/9/12
	£	£
Current tax		
UK corporation tax	9,165	10,570
Taxation re prior years	<u>-</u>	<u>17</u>
Total current tax	9,165	10,587
Deferred taxation	<u>2,293</u>	<u>-</u>
Tax on profit on ordinary activities	<u>11,458</u>	<u>10,587</u>

4 PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £80,208 (2012 - £17,598)

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

5 NEGATIVE GOODWILL

	<u>Group</u>
	£
COST:	
At 1st October 2012	<u>53,603</u>
At 30th September 2013	<u>53,603</u>
AMORTISATION:	
At 1st October 2012	9,015
Amortisation for year	<u>1,080</u>
At 30th September 2013	<u>10,095</u>
NET BOOK VALUE	
At 30th September 2013	<u>43,508</u>
At 30th September 2012	<u>44,588</u>

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

6 TANGIBLE FIXED ASSETS

Group

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st October 2012	711,024	314,193	1,025,217
Additions	-	27,007	27,007
Revaluations	(52,200)	-	(52,200)
At 30th September 2013	<u>658,824</u>	<u>341,200</u>	<u>1,000,024</u>
DEPRECIATION			
At 1st October 2012	83,824	291,674	375,498
Charge for year	<u>5,700</u>	<u>13,775</u>	<u>19,475</u>
At 30th September 2013	<u>89,524</u>	<u>305,449</u>	<u>394,973</u>
NET BOOK VALUE			
At 30th September 2013	<u>569,300</u>	<u>35,751</u>	<u>605,051</u>
At 30th September 2012	<u>627,200</u>	<u>22,519</u>	<u>649,719</u>

Company

	Plant and machinery etc £
COST	
At 1st October 2012	
And 30 th September 2013	<u>113,596</u>
DEPRECIATION	
At 1st October 2012	91,077
Charge for year	<u>7,519</u>
At 30th September 2013	<u>98,596</u>
NET BOOK VALUE	
At 30th September 2013	<u>15,000</u>
At 30th September 2012	<u>22,519</u>

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

6 TANGIBLE FIXED ASSETS - continued

Group

Cost or valuation at 30th September 2013 is represented by

	<u>Freehold Property</u>	<u>Plant and Machinery etc</u>	<u>Totals</u>
	£	£	£
Revaluation in 2003	129,925	-	129,925
Revaluation in 2008	296,099	-	296,099
Revaluation in 2013	(52,200)	-	(52,200)
Cost	<u>285,000</u>	<u>341,200</u>	<u>626,200</u>
	<u>658,824</u>	<u>341,200</u>	<u>1,000,024</u>

Freehold property was revalued on 29th May 2013 by Topham Larard Commercial on an open market basis

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

7 FIXED ASSET INVESTMENTS

Company

**Unlisted
investments
£**

COST

At 1st October 2012
and 30th September 2013

102

NET BOOK VALUE

At 30th September 2013

102

At 30th September 2012

102

The group or the company's investments at the balance sheet date in the share capital of companies include the following

Subsidiaries

Chamber Training (Humber) Limited

Nature of business Professional services in connection with training

%

Class of shares

holding

100 Ordinary £1 Shares

100 00

Chamber Property (Humber) Limited (Limited by guarantee)

Nature of business Property management

%

Class of shares

holding

N/A

100 00

The British-Caribbean Chamber of Commerce (Limited by guarantee)

Nature of business Promotion of inter GB and Caribbean trade

%

Class of shares

holding

N/A

100 00

Hull Business Development Fund Limited (Limited by guarantee)

Nature of business Promotion of business in the Hull area

%

Class of shares

holding

N/A

100 00

Hull City Centre (Bid) Limited (Limited by guarantee)

Nature of business Promote trade in the Hull city centre

%

Class of shares

holding

N/A

100 00

British Agrifood Consortium Limited

Nature of business Provision of consultancy in Agrifood industry

%

Class of shares

holding

2 Ordinary £1 Shares

100 00

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

7 FIXED ASSET INVESTMENTS - continued

Chamber Enterprise (Humber) Limited (Limited by guarantee)

Nature of business Registered enterprise agency

Class of shares	%
N/A	holding 100 00

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	30/9/13	30/9/12	30/9/13	30/9/12
	£	£	£	£
Trade debtors	4,203,042	3,845,695	134,673	121,742
Due from subsidiary	-	-	20,000	20,000
Prepayments and accrued income	<u>142,816</u>	<u>245,845</u>	<u>9,949</u>	<u>7,788</u>
	<u><u>4,345,858</u></u>	<u><u>4,091,540</u></u>	<u><u>164,622</u></u>	<u><u>149,530</u></u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	30/9/13	30/9/12	30/9/13	30/9/12
	£	£	£	£
Trade creditors	100,052	118,363	12,393	22,765
Taxation	9,165	10,570	550	-
Social security and other taxes	49,263	41,523	40,057	22,020
Other creditors	28,211	5,379	12,444	2,229
Amounts due to subsidiary undertakings	-	-	5,235	2,076
Accruals and deferred income	<u>1,519,029</u>	<u>630,688</u>	<u>90,608</u>	<u>49,754</u>
	<u><u>1,705,720</u></u>	<u><u>806,523</u></u>	<u><u>161,287</u></u>	<u><u>98,844</u></u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group	
	30/9/13	30/9/12
	£	£
Bank loans	500,000	500,000
Deferred income	<u>129,900</u>	<u>141,185</u>
	<u><u>629,900</u></u>	<u><u>641,185</u></u>

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

11 PROVISIONS FOR LIABILITIES

	Group	
	30/9/13	30/9/12
	£	£
Deferred taxation	<u>2,293</u>	<u>-</u>
		Deferred tax
		£
At 1st October 2012		<u>-</u>
Movement in year		<u>2,293</u>
At 30th September 2013		<u>2,293</u>

12 RESERVES

Group

	Profit and loss account	Revaluation reserve	Grant reserve	Totals
	£	£	£	£
At 1st October 2012	804,105	426,024	3,277,571	4,507,700
Profit for the year	159,269	-	-	159,269
Deficit on revaluation	-	(52,200)	-	(52,200)
Bad debts	<u>-</u>	<u>-</u>	<u>(84,376)</u>	<u>(84,376)</u>
At 30th September 2013	<u>963,374</u>	<u>373,824</u>	<u>3,193,195</u>	<u>4,530,393</u>

Company

	Profit and loss account
	£
At 1st October 2012	503,853
Profit for the year	<u>80,208</u>
At 30th September 2013	<u>584,061</u>

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

13 SHARE CAPITAL

The company is limited by guarantee and as such has no share capital

The members of the company guarantee its indebtedness. This liability is limited to a nominal sum of £1 each. The directors may admit members in accordance with the Articles of Association.

Each member is entitled to one vote at a general meeting, irrespective of the guarantee that he or she may have made.

In the event of a winding up or dissolution of the company, the members are not entitled to a share of the assets or of any profit arising.

14 CONTINGENT LIABILITIES

During 2010 the funding arrangement between the company and Hull City Council came to an end of its term. A final agreement exists under which the Council acknowledges that all funds are to be treated as having been granted to the company rather than loaned. As such, at the 30th September 2010 a sum of £3,697,536, which had previously been shown as deferred income, was credited to a Grant Reserve in accordance with the company's accounting policy.

This agreement, however, also stipulates that in certain circumstances which would constitute gross misfeasance on the part of the directors of the company, the insolvency of the company or the relocation of the company's activities to outside the city of Hull, then the Council may be entitled to seek repayment of any funds not yet applied to the giving of grants.

In the opinion of the directors, the likelihood of such circumstances occurring is negligible. Furthermore, the Council has stated in writing that it has no objection to the giving of the assets of the company as security, by way of first legal charge, against a proposed loan from Unity Trust Bank.

15 CONTROL

In the opinion of the directors no one party controlled the company in the year.

Hull & Humber Chamber of Commerce Industry & Shipping

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2013

16 RELATED PARTY DISCLOSURES

During the year the parent company charged management fees to the following subsidiaries

	30/9/13	30/9/12
	£	£
Hull City Centre (BID) Limited	28,000	28,000
Hull Business Development Fund Limited	25,000	25,000
Chamber Enterprise Humber Ltd	5,000	-

During the year the parent company recharged wages to the following subsidiaries

	30/9/13	30/9/12
	£	£
Hull City Centre (BID) Limited	119,587	98,864
Hull Business Development Fund Limited	108,703	105,238

During the year the parent company received dividends from the following subsidiary

	30/9/13	30/9/12
	£	£
Chamber Training (Humber) Limited	20,000	20,000

During the year the parent company was recharged rent by the following subsidiaries

	30/9/13	30/9/12
	£	£
Chamber Property (Humber) Limited	30,078	30,268

During the year the parent company recharged IT support costs to the following subsidiaries

	30/9/13	30/9/12
	£	£
Chamber Enterprise Humber Ltd	12,000	-

At the balance sheet date, the parent company was owed amounts from the following subsidiaries

	30/9/13	30/9/12
	£	£
Chamber Training (Humber) Limited	20,342	20,136
Chamber Property (Humber) Limited	4,000	4,000
Hull City Centre (Bid) Limited	525	-
The British Caribbean Chamber	235	-
Chamber Enterprise Humber Limited	14,400	-

At the balance sheet date, the parent company owed amounts to the following subsidiaries

	30/9/13	30/9/12
	£	£
Chamber Training (Humber) Limited	-	212
Chamber Property (Humber) Limited	-	11,706
The British Caribbean Chamber	5,235	2,706

These transactions have been entered into on an arm's length basis in the ordinary course of business and have been approved by the board of directors