

REGISTERED NUMBER: 00009604 (England and Wales)

**Report of the Directors and**  
**Consolidated Financial Statements**  
**for the Year Ended 30th September 2017**  
**for**  
**Hull & Humber Chamber of Commerce**  
**Industry & Shipping**

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

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**for the year ended 30th September 2017**

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**Hull & Humber Chamber of Commerce**  
**Industry & Shipping**

**Company Information**  
**for the year ended 30th September 2017**

<b>DIRECTORS:</b>	J P Ascough - President Mrs S A Booker – Vice President Dr I S Kelly – Chief Executive S G Eastwood Mrs S J Walters Ms K E D Fillingham M S Whitehead C K Akdemir J P Jones A E Weatherill G Beese
<b>SECRETARY:</b>	Mrs S E Dennison
<b>REGISTERED OFFICE:</b>	34-38 Beverley Road Hull HU3 1YE
<b>REGISTERED NUMBER:</b>	00009604 (England and Wales)
<b>AUDITORS:</b>	cbaSadofskys Statutory Auditors Princes House Wright Street Hull East Yorkshire HU2 8HX
<b>BANKERS:</b>	Barclays Bank plc 1-5 King Edward Street Hull East Yorkshire HU1 3RL

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

**Report of the Directors**  
**for the year ended 30th September 2017**

The directors present their report with the financial statements of the company and the group for the year ended 30th September 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st October 2016 to the date of this report.

J P Ascough - President  
Mrs S A Booker – Vice President  
Dr I S Kelly – Chief Executive  
S G Eastwood  
Mrs S J Walters  
Ms K E D Fillingham  
M S Whitehead

Other changes in directors holding office are as follows:

O F Finn - resigned 10th March 2017  
G C Cross - resigned 10th March 2017  
R M A Clarke - resigned 22nd November 2016  
S P Brett - resigned 10th March 2017  
C K Akdemir - appointed 10th March 2017  
J P Jones - appointed 10th March 2017  
A E Weatherill - appointed 10th March 2017  
G Beese - appointed 10th March 2017

**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 surplus or deficit 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

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

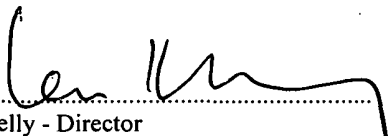
**Report of the Directors**  
**for the year ended 30th September 2017**

**AUDITORS**

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

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

**ON BEHALF OF THE BOARD:**

  
.....  
Dr I S Kelly - Director

Date: 1/2/18

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

**Opinion**

We have audited the financial statements of Hull & Humber Chamber of Commerce Industry & Shipping (the 'parent company') and its subsidiaries (the 'group') for the year ended 30th September 2017 which comprise the Consolidated Income Statement, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 30th September 2017 and of the group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**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**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

Alan Brocklehurst (Senior Statutory Auditor)  
for and on behalf of cbaSadofskys  
Statutory Auditors  
Princes House  
Wright Street  
Hull  
East Yorkshire  
HU2 8HX

Date: 02/02/2018

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

**Consolidated Income Statement**  
**for the year ended 30th September 2017**

	Notes	2017 £	£	2016 £	£
<b>TURNOVER</b>			<b>2,956,108</b>		<b>2,592,654</b>
Cost of sales			<u>1,146,928</u>		<u>1,071,971</u>
<b>GROSS SURPLUS</b>			<b>1,809,180</b>		<b>1,520,683</b>
Administrative expenses			<u>2,040,812</u>		<u>1,667,249</u>
			<b>(231,632)</b>		<b>(146,566)</b>
Other operating income			<b>216,955</b>		<b>147,593</b>
Gain/loss on revaluation of assets			<u>6,360</u>		<u>-</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	<b>4</b>		<b>(8,317)</b>		<b>1,027</b>
Income from fixed asset investments		<b>10,359</b>		<b>-</b>	
Interest receivable and similar income		<u>418</u>		<u>2,041</u>	
			<u>10,777</u>		<u>2,041</u>
			<b>2,460</b>		<b>3,068</b>
Interest payable and similar expenses			<u>500</u>		<u>(471)</u>
<b>SURPLUS BEFORE TAXATION</b>			<b>1,960</b>		<b>3,539</b>
Tax on surplus	<b>5</b>		<u>(156)</u>		<u>999</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>			<u><b>2,116</b></u>		<u><b>2,540</b></u>
Surplus attributable to:					
Owners of the parent			<u><b>2,116</b></u>		<u><b>2,540</b></u>

The notes form part of these financial statements



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

**Consolidated Balance Sheet**  
**30th September 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	7	(39,190)	(40,270)
Tangible assets	8	629,122	620,418
Investments	9	<u>311,469</u>	<u>300,000</u>
		<b>901,401</b>	<b>880,148</b>
<b>CURRENT ASSETS</b>			
Debtors	10	3,684,164	6,527,657
Cash at bank and in hand		<u>1,585,853</u>	<u>1,613,043</u>
		<b>5,270,017</b>	<b>8,140,700</b>
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>1,543,461</u>	<u>4,443,974</u>
<b>NET CURRENT ASSETS</b>		<b><u>3,726,556</u></b>	<b><u>3,696,726</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,627,957</b>	<b>4,576,874</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(84,760)	(160,339)
<b>PROVISIONS FOR LIABILITIES</b>		<b><u>(6,257)</u></b>	<b><u>(8,560)</u></b>
<b>NET ASSETS</b>		<b><u>4,536,940</u></b>	<b><u>4,407,975</u></b>
<b>RESERVES</b>			
Revaluation reserve	13	373,824	373,824
Grant reserve		3,049,592	2,922,743
Income and expenditure account		<u>1,113,524</u>	<u>1,111,408</u>
		<b><u>4,536,940</u></b>	<b><u>4,407,975</u></b>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on .....22/01/2018..... and were signed on its behalf by:



.....  
J P Ascough - Director



.....  
Dr I S Kelly - Director

The notes form part of these financial statements

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

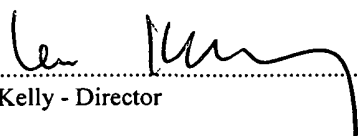
**Company Balance Sheet**  
**30th September 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	7	-	-
Tangible assets	8	26,946	21,044
Investments	9	<u>102</u>	<u>102</u>
		27,048	21,146
<b>CURRENT ASSETS</b>			
Debtors	10	506,764	484,807
Cash at bank and in hand		<u>258,474</u>	<u>317,678</u>
		765,238	802,485
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>168,638</u>	<u>159,377</u>
<b>NET CURRENT ASSETS</b>		<u>596,600</u>	<u>643,108</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>623,648</u>	<u>664,254</u>
<b>RESERVES</b>			
Income and expenditure account		<u>623,648</u>	<u>664,254</u>
		<u>623,648</u>	<u>664,254</u>
Company's loss for the financial year		<u>(40,606)</u>	<u>(21,925)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22/01/2018 and were signed on its behalf by:

  
 J P Ascough - Director

  
 Dr I S Kelly - Director

The notes form part of these financial statements

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

**Consolidated Statement of Changes in Equity**  
**for the year ended 30th September 2017**

	Retained earnings £	Revaluation reserve £	Grant reserve £	Total equity £
<b>Balance at 1st October 2015</b>	1,108,868	373,824	3,012,660	4,495,352
<b>Changes in equity</b>				
Total comprehensive income	<u>2,540</u>	<u>-</u>	<u>(89,917)</u>	<u>(87,377)</u>
<b>Balance at 30th September 2016</b>	<u>1,111,408</u>	<u>373,824</u>	<u>2,922,743</u>	<u>4,407,975</u>
<b>Changes in equity</b>				
Total comprehensive income	<u>2,116</u>	<u>-</u>	<u>126,849</u>	<u>128,965</u>
<b>Balance at 30th September 2017</b>	<u><u>1,113,524</u></u>	<u><u>373,824</u></u>	<u><u>3,049,592</u></u>	<u><u>4,536,940</u></u>

The notes form part of these financial statements

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

**Company Statement of Changes in Equity**  
**for the year ended 30th September 2017**

	Retained earnings £	Total equity £
<b>Balance at 1st October 2015</b>	686,179	686,179
<b>Changes in equity</b>		
Total comprehensive income	<u>(21,925)</u>	<u>(21,925)</u>
<b>Balance at 30th September 2016</b>	<u>664,254</u>	<u>664,254</u>
<b>Changes in equity</b>		
Total comprehensive income	<u>(40,606)</u>	<u>(40,606)</u>
<b>Balance at 30th September 2017</b>	<u><u>623,648</u></u>	<u><u>623,648</u></u>

The notes form part of these financial statements

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

**Notes to the Consolidated Financial Statements**  
**for the year ended 30th September 2017**

**1. STATUTORY INFORMATION**

Hull & Humber Chamber of Commerce Industry & Shipping is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Land and buildings	-	25% on cost and 2% on cost
Plant and machinery etc	-	25% on reducing balance, 25% on cost, 20% on cost, 8.33% on cost, 10% to 50% on cost and 10% to 12.5% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

**Notes to the Consolidated Financial Statements - continued**  
**for the year ended 30th September 2017**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 47 (2016 - 51).

**4. OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2016 - operating surplus) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	34,555	34,017
Goodwill amortisation	(1,080)	(1,078)
Auditors' remuneration	11,459	11,000
Foreign exchange differences	<u>(127)</u>	<u>(795)</u>

**5. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the surplus for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	2,147	2,636
Taxation re prior years	<u>-</u>	<u>(2,641)</u>
Total current tax	2,147	(5)
Deferred taxation	<u>(2,303)</u>	<u>1,004</u>
Tax on surplus	<u>(156)</u>	<u>999</u>

**6. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

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

**Notes to the Consolidated Financial Statements - continued**  
**for the year ended 30th September 2017**

**7. INTANGIBLE FIXED ASSETS**

**Group**

	<b>Goodwill £</b>
<b>COST</b>	
At 1st October 2016 and 30th September 2017	<b>(43,508)</b>
<b>AMORTISATION</b>	
At 1st October 2016	<b>(3,238)</b>
Charge for year	<b>(1,080)</b>
At 30th September 2017	<b>(4,318)</b>
<b>NET BOOK VALUE</b>	
At 30th September 2017	<b>(39,190)</b>
At 30th September 2016	<b>(40,270)</b>

**8. TANGIBLE FIXED ASSETS**

**Group**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st October 2016	722,919	356,506	1,079,425
Additions	26,678	20,347	47,025
Disposals	-	(7,330)	(7,330)
At 30th September 2017	<u>749,597</u>	<u>369,523</u>	<u>1,119,120</u>
<b>DEPRECIATION</b>			
At 1st October 2016	130,478	328,529	459,007
Charge for year	23,973	10,582	34,555
Eliminated on disposal	-	(3,564)	(3,564)
At 30th September 2017	<u>154,451</u>	<u>335,547</u>	<u>489,998</u>
<b>NET BOOK VALUE</b>			
At 30th September 2017	<u>595,146</u>	<u>33,976</u>	<u>629,122</u>
At 30th September 2016	<u>592,441</u>	<u>27,977</u>	<u>620,418</u>

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

**Notes to the Consolidated Financial Statements - continued**  
**for the year ended 30th September 2017**

**8. TANGIBLE FIXED ASSETS - continued**

**Company**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st October 2016	124,550
Additions	<u>13,502</u>
At 30th September 2017	<u>138,052</u>
<b>DEPRECIATION</b>	
At 1st October 2016	103,506
Charge for year	<u>7,600</u>
At 30th September 2017	<u>111,106</u>
<b>NET BOOK VALUE</b>	
At 30th September 2017	<u>26,946</u>
At 30th September 2016	<u>21,044</u>

**9. FIXED ASSET INVESTMENTS**

**Group**

	<b>Other investments £</b>
<b>COST</b>	
At 1st October 2016	300,000
Additions	<u>11,469</u>
At 30th September 2017	<u>311,469</u>
<b>NET BOOK VALUE</b>	
At 30th September 2017	<u>311,469</u>
At 30th September 2016	<u>300,000</u>

**Company**

	<b>Other investments £</b>
<b>COST</b>	
At 1st October 2016 and 30th September 2017	<u>102</u>
<b>NET BOOK VALUE</b>	
At 30th September 2017	<u>102</u>
At 30th September 2016	<u>102</u>



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

**Notes to the Consolidated Financial Statements - continued**  
**for the year ended 30th September 2017**

**9. FIXED ASSET INVESTMENTS - continued**

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**

Registered office: 34-38 Beverley Road Hull

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)**

Registered office: 34-38 Beverley Road Hull

Nature of business: Property management.

	%
Class of shares:	holding
N/A	100.00

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

Registered office: 34-38 Beverley Road Hull

Nature of business: Promotion of inter GB and Caribbean trade.

	%
Class of shares:	holding
N/A	100.00

**Chamber Acorn Fund (Humber) Limited (Limited by guarantee)**

Registered office: 34-38 Beverley Road Hull

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)**

Registered office: 34-38 Beverley Road Hull

Nature of business: Promote trade in the Hull city centre.

	%
Class of shares:	holding
N/A	100.00

**British Agrifood Consortium Limited**

Registered office: 34-38 Beverley Road Hull

Nature of business: Provision of consultancy in agrifood industry.

	%
Class of shares:	holding
2 Ordinary £1 Shares	100.00

**Chamber Investments and Enterprise (Humber) Limited (Ltd by guarantee)**

Registered office: 34-38 Beverley Road Hull

Nature of business: Investment in shares in publicly listed companies

	%
Class of shares:	holding
N/A	100.00

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

**Notes to the Consolidated Financial Statements - continued**  
**for the year ended 30th September 2017**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	240,844	211,064	140,059	136,461
Other debtors	3,168,946	6,020,442	-	-
Due from subsidiary	-	-	330,298	314,500
Prepayments and accrued income	274,374	296,151	36,407	33,846
	<u>3,684,164</u>	<u>6,527,657</u>	<u>506,764</u>	<u>484,807</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank loans and overdrafts	-	64,293	-	-
Trade creditors	142,942	130,897	21,105	22,845
Taxation	2,147	2,636	60	329
Social security and other taxes	43,192	47,570	31,641	34,964
VAT	5,288	6,701	-	-
Other creditors	1,035	7,471	-	-
Amounts due to subsidiary undertakings	-	-	5,235	5,235
Accruals and deferred income	1,348,857	4,184,406	110,597	96,004
	<u>1,543,461</u>	<u>4,443,974</u>	<u>168,638</u>	<u>159,377</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	Group	
	2017	2016
	£	£
Bank loans - 1-2 years	-	64,294
Accruals and deferred income	84,760	96,045
	<u>84,760</u>	<u>160,339</u>

**13. RESERVES**

**Group**

At 1st October 2016  
and 30th September 2017

**Revaluation  
reserve  
£**

**373,824**

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

**Notes to the Consolidated Financial Statements - continued  
for the year ended 30th September 2017**

**14. 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 surplus arising.

**15. CONTINGENT LIABILITIES**

During the previous year 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 acknowledge that all funds are to be treated as having been granted to the company rather than loaned. As such, at the previous year end 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.