

REGISTERED NUMBER: 00028997 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2010
for
Lincolnshire Chamber of Commerce and
Industry

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**Lincolnshire Chamber of Commerce and
Industry (Registered number: 00028997)**

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for the Year Ended 31 March 2010**

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**Lincolnshire Chamber of Commerce and
Industry**

**Company Information
for the Year Ended 31 March 2010**

DIRECTORS:

I E Extance
D E O Cubberley
H F F Kok
Miss U F R Lidbetter
Mrs Y S Sampson
Mrs M Leonard
S A Beardsley
S G McGarry
J H Crosby
H D Wykes
J A Harrison
G A Lee
S Goulder

SECRETARY:

Wilkin Chapman Epton Blades

REGISTERED OFFICE:

Commerce House
Outer Circle Road
LINCOLN
Lincolnshire
LN2 4HY

REGISTERED NUMBER:

00028997 (England and Wales)

ACCOUNTANTS:

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

BANKERS:

NatWest Bank Plc
Lincoln Smiths Branch
225 High Street
LINCOLN
Lincolnshire
LN2 1AZ

**Lincolnshire Chamber of Commerce and
Industry (Registered number: 00028997)**

**Abbreviated Balance Sheet
31 March 2010**

	Notes	31/3/10 £	31/3/09 £
FIXED ASSETS			
Tangible assets	2	558,430	571,459
Investments	3	284,110	270,877
		<u>842,540</u>	<u>842,336</u>
CURRENT ASSETS			
Debtors		103,588	185,965
Prepayments and accrued income		34,806	35,835
Cash at bank and in hand		441,486	358,966
		<u>579,880</u>	<u>580,766</u>
CREDITORS			
Amounts falling due within one year		163,320	237,526
		<u>163,320</u>	<u>237,526</u>
NET CURRENT ASSETS		<u>416,560</u>	<u>343,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,259,100</u>	<u>1,185,576</u>
RESERVES			
Revaluation reserve		404,356	404,356
Profit and loss account		854,744	781,220
		<u>1,259,100</u>	<u>1,185,576</u>

The notes form part of these abbreviated accounts

**Lincolnshire Chamber of Commerce and
Industry (Registered number: 00028997)**

Abbreviated Balance Sheet - continued
31 March 2010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 profit or loss 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
21st June 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'I E Extance', written over a horizontal line.

I E Extance - Director

The notes form part of these abbreviated accounts

**Lincolnshire Chamber of Commerce and
Industry (Registered number: 00028997)**

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The results of the subsidiaries have not been consolidated as they are separate activities which are independent of the company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

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

Freehold property	Not provided
Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost
Motor vehicles	33% on cost

Freehold property is not depreciated as it is maintained in a consistent state of repair. It is the opinion of the directors that the estimated residual value is in excess of current book value. This is a departure from the CA2006

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Listed investments are adjusted to market value on an annual basis. Other fixed asset investments are stated at cost less provision for diminution in value.

Government Grants

Government grants are treated as income in the accounting period in which they are received. Income is stated gross and related expenditure shown separately in the profit and loss account.

Hire purchase and leasing

Rents receivable are recognised in the profit and loss account under Room Hire and are on an accruals basis.

**Lincolnshire Chamber of Commerce and
Industry (Registered number: 00028997)**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2009	615,877
Additions	1,500
Disposals	(3,652)
	<hr/>
At 31 March 2010	613,725
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DEPRECIATION	
At 1 April 2009	44,418
Charge for year	14,178
Eliminated on disposal	(3,301)
	<hr/>
At 31 March 2010	55,295
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NET BOOK VALUE	
At 31 March 2010	558,430
	<hr/> <hr/>
At 31 March 2009	571,459
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3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 April 2009	355,052
Disposals	(50,209)
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At 31 March 2010	304,843
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PROVISIONS	
At 1 April 2009	84,175
Provision written back	(63,442)
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At 31 March 2010	20,733
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NET BOOK VALUE	
At 31 March 2010	284,110
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At 31 March 2009	270,877
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**Lincolnshire Chamber of Commerce and
Industry (Registered number: 00028997)**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010**

3 FIXED ASSET INVESTMENTS - continued

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

Boston Chamber of Commerce and Industry

Nature of business Promotion of commerce

	%		
Class of shares	holding		
Ordinary £1	100 00		
		31/3/10	31/3/09
		£	£
Aggregate capital and reserves		44,172	56,186
Loss for the year		<u>(12,014)</u>	<u>(13,886)</u>

Boston BID Limited

Nature of business Operating a business improvement district

	%	
Class of shares	holding	
Ordinary C £1	100 00	
		31/3/10
		£
Aggregate capital and reserves		<u>462</u>

4 TRANSACTIONS WITH DIRECTORS

The Chamber is a company limited by guarantee, and the liability of the members is limited to £1 each. The Chamber has been granted an exemption by the Registrar of Companies from using the word Limited in its name.