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**Report of the Directors and
Audited Financial Statements
for the Year Ended 31st December 2015
for
CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED**

SATURDAY



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COMPANIES HOUSE

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Contents of the Financial Statements
for the Year Ended 31st December 2015**

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**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED**

**Company Information
for the Year Ended 31st December 2015**

DIRECTORS:

Peter Alfandary
Estelle Brachlianoff
Richard Brown , CBE
Stephen Burgin
Ian Fisher
Brian Gosschalk
Paul Kahn
Helena Kavanagh
Dame Carolyn McCall , DBE
Olivier Morel
Olivier Nicolaÿ
Nicolas Petrovic
Christian Porta
Nicolas Ribollet
Sir Martin Sorrell
Arnaud Vaissié

SECRETARY:

Florence Gomez

REGISTERED OFFICE:

4th Floor Lincoln House
300 High Holborn
London
WC1V 7JH

REGISTERED NUMBER:

00322528

AUDITORS:

Byrne Palmer & Co
Statutory Auditor
14 Queens Road
Hersham
Walton on Thames
Surrey
KT12 5LS

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Report of the Directors
for the Year Ended 31st December 2015**

The directors present their report with the financial statements of the company for the year ended 31st December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of promoting Franco-British trade.

REVIEW OF BUSINESS

2015 was a good year for the Chamber as:

- We saw a 2.73% increase in revenues compared to 2014
- We did better than budget in terms of profit before tax (£26K vs. £6.5K budgeted) thanks to a good cost management.

Our goal has been to continue delivering high quality and useful services to our members and clients. To that effect, we have conducted many initiatives: a membership survey in partnership with Ipsos MORI, and focus groups composed of patron, corporate and active members in order to better understand our members' expectations and adapt or develop new services accordingly.

The Women's Business Network was launched. We developed our online strategy - especially on social media, and increased the number of followers significantly.

FUTURE DEVELOPMENTS

A new website will be launched in 2016, with a clear focus on business support services, in order to meet the high demand from French Entrepreneurs crossing the Channel to set up their business.

Additionally, the Chamber will focus on:

- Start-ups. Launch of a start-up lab among other projects
- Digital. We will launch a "Digital Strategy/transformation" Forum gathering Chief Digital Officers from large companies as well as start-ups. The Chamber will also launch its own digitalisation project.
- Social responsibility which has a more and more important position as part of the Chamber's DNA. We already cover some important issues in our Forums (our Climate Change Forum for example), our publications (special issues of INFO on Diversity, Circular Economy to be published in 2016), Events (supporting a Charity at our Annual Gala Dinner) but we are looking at doing even more in the future!

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2015 to the date of this report.

Peter Alfandary
Estelle Brachlianoff
Richard Brown , CBE
Ian Fisher
Brian Gosschalk
Helena Kavanagh
Dame Carolyn McCall , DBE
Olivier Nicolaÿ
Nicolas Petrovic
Christian Porta
Nicolas Ribollet
Sir Martin Sorrell
Arnaud Vaissié

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Report of the Directors
for the Year Ended 31st December 2015**

DIRECTORS - continued

Other changes in directors holding office are as follows:

Arnaud Bamberger - resigned 10th March 2015

Stephen Burgin - appointed 9th February 2015

Paul Kahn - appointed 9th February 2015

Olivier Morel - appointed 9th February 2015

DIRECTORS RETIRING BY ROTATION

The directors, other than the President, Deputy President, Managing Director and Treasurer will retire by rotation. The details of the directors retiring and offering themselves for re election are shown in the notice of the annual general meeting.

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 of the surplus or deficit 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.

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 company'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 company's auditors are aware of that information.

AUDITORS

The auditors, Byrne Palmer & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

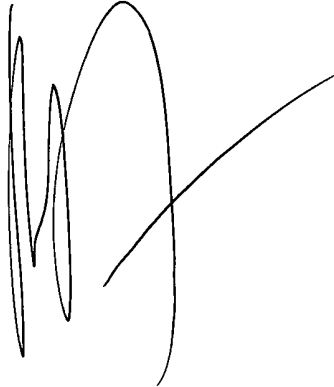
**Report of the Directors
for the Year Ended 31st December 2015**

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

APPROVED BY THE MEMBERS AND SIGNED ON THEIR BEHALF:

Florence Gomez - Secretary

3rd May 2016

A handwritten signature in black ink, consisting of a large, stylized 'M' or 'G' shape with a long horizontal stroke extending to the right.

**Report of the Independent Auditors to the Members of
CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED**

We have audited the financial statements of CHAMBRE DE COMMERCE FRANCAISE DE GRANDE-BRETAGNE LIMITED for the year ended 31st December 2015 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (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, 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 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 company's affairs as at 31st December 2015 and of its surplus 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
CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED**

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 Strategic Report or in preparing the Report of the Directors.

L. Woodward-Thwaites

Lesley Woodward-Thwaites FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Byrne Palmer & Co
Statutory Auditor
14 Queens Road
Hersham
Walton on Thames
Surrey
KT12 5LS

3rd May 2016

Note:

The maintenance and integrity of the CHAMBRE DE COMMERCE FRANCAISE DE GRANDE-BRETAGNE LIMITED website is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Income and Expenditure Account
for the Year Ended 31st December 2015**

	Notes	2015 £	2014 £
TURNOVER	2	2,138,686	2,081,950
Cost of sales		<u>(232,566)</u>	<u>(248,654)</u>
GROSS SURPLUS		1,906,120	1,833,296
Administrative expenses		<u>(1,927,298)</u>	<u>(1,852,048)</u>
		(21,178)	(18,752)
Other operating income		<u>42,600</u>	<u>26,833</u>
OPERATING SURPLUS	4	21,422	8,081
Interest receivable and similar income		<u>4,615</u>	<u>4,810</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		26,037	12,891
Tax on surplus on ordinary activities	5	<u>(9,509)</u>	<u>(1,011)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>16,528</u></u>	<u><u>11,880</u></u>

The notes form part of these financial statements

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

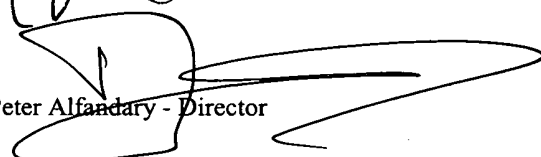
**Balance Sheet
31st December 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	60,708	88,152
CURRENT ASSETS			
Debtors	7	1,171,491	1,053,105
Cash at bank		<u>1,142,188</u>	<u>1,110,110</u>
		2,313,679	2,163,215
CREDITORS			
Amounts falling due within one year	8	<u>1,528,940</u>	<u>1,423,449</u>
NET CURRENT ASSETS		<u>784,739</u>	<u>739,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		845,447	827,918
PROVISIONS FOR LIABILITIES	10	<u>28,013</u>	<u>27,012</u>
NET ASSETS		<u>817,434</u>	<u>800,906</u>
RESERVES			
Income and expenditure account	11	<u>817,434</u>	<u>800,906</u>
		<u>817,434</u>	<u>800,906</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 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 3 May 2016 and were signed on its behalf by:


Estelle Brachnianoff - Director


Peter Alfandary - Director

The notes form part of these financial statements

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Notes to the Financial Statements
for the Year Ended 31st December 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 December 2015 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2015 and of the results for the year ended on that date.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the amounts receivable relating to the financial year for membership subscriptions and services provided to members and clients. All the turnover relates to the UK and French Markets.

Tangible fixed assets

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

Short leasehold	- equal instalments over period of lease
Fixtures and fittings	- 10% - 20% straight line

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 profit or loss in the period to which they relate.

2. TURNOVER

The turnover and surplus before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2015	2014
United Kingdom	79.32%	77.25%
Europe	<u>20.68%</u>	<u>22.75%</u>
	<u>100.00%</u>	<u>100.00%</u>

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2015**

3. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	1,076,167	1,055,092
Social security costs	101,582	104,403
Other pension costs	<u>32,425</u>	<u>36,487</u>
	<u><u>1,210,174</u></u>	<u><u>1,195,982</u></u>

The average monthly number of employees during the year was as follows:

	2015	2014
Management and administration	<u>27</u>	<u>25</u>

4. OPERATING SURPLUS

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

	2015	2014
	£	£
Depreciation - owned assets	43,441	30,170
Auditors' remuneration	11,227	10,116
Foreign exchange differences	<u>(20,396)</u>	<u>(8,596)</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>106,705</u>

5. TAXATION

Analysis of the tax charge

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

	2015	2014
	£	£
Current tax:		
UK corporation tax	12,127	4,663
Deferred tax	<u>(2,618)</u>	<u>(3,652)</u>
Tax on surplus on ordinary activities	<u><u>9,509</u></u>	<u><u>1,011</u></u>

UK corporation tax has been charged at 20% (2014 - 20%).

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2015**

5. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Surplus on ordinary activities before tax	<u>26,037</u>	<u>12,891</u>
Surplus on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	5,207	2,578
Effects of:		
Capital allowances in excess of depreciation	-	(1,751)
Depreciation in excess of capital allowances	2,418	-
Expenses not deductible for tax purposes	4,302	3,636
Provision	<u>200</u>	<u>200</u>
Current tax charge	<u>12,127</u>	<u>4,663</u>

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2015	136,900	215,552	352,452
Additions	-	15,997	15,997
Disposals	<u>-</u>	<u>(6,481)</u>	<u>(6,481)</u>
At 31st December 2015	<u>136,900</u>	<u>225,068</u>	<u>361,968</u>
DEPRECIATION			
At 1st January 2015	90,659	173,641	264,300
Charge for year	14,228	29,213	43,441
Eliminated on disposal	<u>-</u>	<u>(6,481)</u>	<u>(6,481)</u>
At 31st December 2015	<u>104,887</u>	<u>196,373</u>	<u>301,260</u>
NET BOOK VALUE			
At 31st December 2015	<u>32,013</u>	<u>28,695</u>	<u>60,708</u>
At 31st December 2014	<u>46,241</u>	<u>41,911</u>	<u>88,152</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	911,369	779,425
Other debtors	<u>260,122</u>	<u>273,680</u>
	<u>1,171,491</u>	<u>1,053,105</u>

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2015**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Receipts in advance	864,069	907,474
Trade creditors	58,780	39,476
Taxation and social security	163,394	150,334
Other creditors	<u>442,697</u>	<u>326,165</u>
	<u><u>1,528,940</u></u>	<u><u>1,423,449</u></u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2015	2014
	£	£
Between one and five years	<u>245,358</u>	<u>245,358</u>

10. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Other provisions	<u>28,013</u>	<u>27,012</u>

	Deferred tax £	Other provisions £
Balance at 1st January 2015	(712)	27,012
Charge for the year	<u>(2,618)</u>	<u>1,001</u>
Balance at 31st December 2015	<u><u>(3,330)</u></u>	<u><u>28,013</u></u>

11. RESERVES

	Income and expenditure account £
At 1st January 2015	800,906
Surplus for the year	<u>16,528</u>
At 31st December 2015	<u><u>817,434</u></u>

12. CONTINGENT LIABILITIES

The company has the following arrangements with their bankers; credit cards with a limit of £14,000.

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2015**

13. RELATED PARTY DISCLOSURES

Some Members of the Board make use of the services offered by the Chamber, via member companies. The services utilised are principally advertising in the Chamber's publications and sponsoring Chamber events. All transactions are conducted on a commercial basis and generated revenue totalling £48,948

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

/