

REGISTRAR

**Report of the Directors and
Audited Financial Statements
for the Year Ended 31st December 2013**

for

**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE BRETAGNE (LIMITED)**

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

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for the Year Ended 31st December 2013**

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**CHAMBRE DE COMMERCE FRANCAISE DE
GRANDE BRETAGNE (LIMITED)**

**Company Information
for the Year Ended 31st December 2013**

DIRECTORS:

Arnaud Bamberger
Richard Brown
Peter Alfandary
Estelle Brachlianoff
Ian Fisher
Florence Gomez
Brian Gosschalk
Carolyn McCall
Oliver Nicolay
Nicolas Petrovic
Christian Porta
Nicolas Ribollet
Martin Sorrell
Robin Southwell
Arnaud Vaissie

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 2013**

The directors present their report with the financial statements of the company for the year ended 31st December 2013.

REVIEW OF BUSINESS

2013 was a far better year compared to 2012 for both the UK economy and the Chamber. The UK growth reached 1.5% at the end of 2013, which was higher than predictions. It was encouraging to see both economists and businesses in Q4 becoming more and more confident about Britain's economic recovery.

We, at the Chamber, witnessed this returning confidence in Q4 and we managed to reach our targets, a 15.5% increase in revenues compared to 2012.

Some departments performed really well, particularly Events, Publications, Business Consultancy, and Implantation/Domiciliation services. Recruitment was within budget for its first full year of activity. However, Membership and Business Centre did not reach their targets.

2013 was also a year of many important changes:

The election of our new president, Arnaud Bamberger in July
New articles of association bringing the number of Board members to 18 and the Advisory Councillors to 66
The appointment at Board level of a CEO of a FTSE 100 company, sir Martin Sorrell.

The Chamber also benefitted throughout the year from the constant and unprecedented support from the French Ambassador to the UK, Bernard Emié.

The conjunction of all this, has largely contributed to raising the profile of the Chamber and to further strengthening its reputation.

FUTURE DEVELOPMENTS

Looking to the future, the Chamber has to "reinvent" itself in order to bring even more 'value for money' to its members, both SMEs and Blue chip companies.

It is also crucial to maintain the quality of the events we organise and to keep attracting high profile speakers as in this particular service, competition is high in London.

We will soon conduct a satisfaction survey for our members to let us know what they think about the Chamber's current offer and to express their needs and expectations.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2013 to the date of this report.

Arnaud Bamberger
Richard Brown
Peter Alfandary
Ian Fisher
Brian Gosschalk
Carolyn McCall
Christian Porta
Arnaud Vaissie

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

**Report of the Directors
for the Year Ended 31st December 2013**

DIRECTORS - continued

Other changes in directors holding office are as follows:

Estelle Brachlianoff - appointed 8th July 2013
Florence Gomez - appointed 8th July 2013
Oliver Nicolay - appointed 8th July 2013
Nicolas Petrovic - appointed 8th July 2013
Nicolas Ribollet - appointed 8th July 2013
Martin Sorrell - appointed 8th July 2013
Robin Southwell - appointed 8th July 2013
Bruno Deschamps - resigned 19th September 2013
Vincent de Rivaz - resigned 8th July 2013

DIRECTORS RETIRING BY ROTATION

The directors, other than the President, Deputy President, Managing Director and the 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 2013**

This report has been prepared in accordance with the special 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

Date: 24/11/2014

**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 2013 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 United Kingdom Accounting Standards (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.

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 2013 and of its 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.

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.

R. 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

Date: 29/4/2014

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 2013**

	Notes	2013 £	2012 £
TURNOVER		1,956,680	1,693,950
Cost of sales		<u>(204,566)</u>	<u>(169,994)</u>
GROSS SURPLUS		1,752,114	1,523,956
Administrative expenses		<u>(1,754,010)</u>	<u>(1,626,813)</u>
		(1,896)	(102,857)
Other operating income		<u>50,385</u>	<u>52,370</u>
OPERATING SURPLUS/(DEFICIT)	3	48,489	(50,487)
Interest receivable and similar income		<u>9,802</u>	<u>12,873</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		58,291	(37,614)
Tax on surplus/(deficit) on ordinary activities	4	<u>(15,267)</u>	<u>2,772</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>43,024</u></u>	<u><u>(34,842)</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus for the current year and the loss for the previous year.

The notes form part of these financial statements

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

**Balance Sheet
31st December 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	5	96,162	113,549
CURRENT ASSETS			
Debtors	6	1,161,592	1,216,045
Cash at bank		<u>933,876</u>	<u>877,795</u>
		2,095,468	2,093,840
CREDITORS			
Amounts falling due within one year	7	<u>1,373,652</u>	<u>1,433,360</u>
NET CURRENT ASSETS		<u>721,816</u>	<u>660,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		817,978	774,029
PROVISIONS FOR LIABILITIES	9	<u>28,952</u>	<u>28,027</u>
NET ASSETS		<u>789,026</u>	<u>746,002</u>
RESERVES			
Income and expenditure account	10	<u>789,026</u>	<u>746,002</u>
	14	<u>789,026</u>	<u>746,002</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.

The financial statements were approved by the Board of Directors on 27th March 2014 and were signed on its behalf by:


Arnaud Bamberger - Director


Richard Brown - 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 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The effect of events in relation to the year ended 31 December 2013 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 2013 and of the results for the year ended on that date.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 the income and expenditure account 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 the profit and loss account in the period to which they relate.

2. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	978,573	899,679
Social security costs	96,434	91,883
Other pension costs	<u>36,293</u>	<u>28,119</u>
	<u><u>1,111,300</u></u>	<u><u>1,019,681</u></u>

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

	2013	2012
Management and administration	<u>24</u>	<u>21</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2013**

3. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2012 - operating deficit) is stated after charging/(crediting):

	2013 £	2012 £
Other operating leases	246,358	216,790
Depreciation - owned assets	32,806	37,481
Loss on disposal of fixed assets	87	233
Auditors' remuneration	9,996	10,850
Foreign exchange differences	<u>(25,459)</u>	<u>(18,153)</u>
 Directors' remuneration and other benefits etc	 <u>111,713</u>	 <u>-</u>

4. TAXATION

Analysis of the tax charge/(credit)

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

	2013 £	2012 £
Current tax:		
UK corporation tax	15,342	(5,787)
Deferred tax	<u>(75)</u>	<u>3,015</u>
Tax on surplus/(deficit) on ordinary activities	<u>15,267</u>	<u>(2,772)</u>

UK corporation tax has been charged at 20% (2012 - 20%).

Factors affecting the tax charge/(credit)

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

	2013 £	2012 £
Surplus/(deficit) on ordinary activities before	<u>58,291</u>	<u>(37,614)</u>
Surplus/(deficit) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 20%)	11,658	(7,523)
Effects of:		
Expenses not deductible for tax purposes	3,902	4,821
Capital allowances in excess of depreciation	(218)	(3,015)
Effect of changes in the rate of corporation tax	-	(70)
Current tax charge/(credit)	<u>15,342</u>	<u>(5,787)</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2013**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2013	136,900	202,651	339,551
Additions	-	15,506	15,506
Disposals	-	(22,927)	(22,927)
At 31st December 2013	<u>136,900</u>	<u>195,230</u>	<u>332,130</u>
DEPRECIATION			
At 1st January 2013	62,203	163,799	226,002
Charge for year	14,017	18,789	32,806
Eliminated on disposal	-	(22,840)	(22,840)
At 31st December 2013	<u>76,220</u>	<u>159,748</u>	<u>235,968</u>
NET BOOK VALUE			
At 31st December 2013	<u>60,680</u>	<u>35,482</u>	<u>96,162</u>
At 31st December 2012	<u>74,697</u>	<u>38,852</u>	<u>113,549</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	894,459	941,428
Other debtors	<u>267,133</u>	<u>274,617</u>
	<u>1,161,592</u>	<u>1,216,045</u>

Included in other debtors is a rent deposit of £125,746 for 300 High Holborn.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Receipts in advance	801,086	829,490
Trade creditors	51,993	93,281
Taxation and social security	148,378	132,560
Other creditors	<u>372,195</u>	<u>378,029</u>
	<u>1,373,652</u>	<u>1,433,360</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2013**

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2013	2012
	£	£
Expiring:		
Between one and five years	245,358	-
In more than five years	<u>-</u>	<u>245,358</u>
	<u>245,358</u>	<u>245,358</u>

9. PROVISIONS FOR LIABILITIES

	2013	2012
	£	£
Deferred tax	2,940	3,015
Other provisions	<u>26,012</u>	<u>25,012</u>
	<u>28,952</u>	<u>28,027</u>

	Deferred tax	Other provisions
	£	£
Balance at 1st January 2013	3,015	25,012
Charge to income and expenditure account during year	-	1,000
Charge for the year	<u>(75)</u>	<u>-</u>
Balance at 31st December 2013	<u>2,940</u>	<u>26,012</u>

10. RESERVES

	Income and expenditure account
	£
At 1st January 2013	746,002
Surplus for the year	<u>43,024</u>
At 31st December 2013	<u>789,026</u>

11. CONTINGENT LIABILITIES

The company has the following arrangements with their bankers; a £10,000 BACS facility and credit cards with a limit of £14,000.

12. CAPITAL COMMITMENTS

	2013	2012
	£	£
Contracted but not provided for in the financial statements	<u>5,000</u>	<u>13,700</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2013**

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 £72,280.

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	2013 £	2012 £
Surplus/(deficit) for the financial year	<u>43,024</u>	<u>(34,842)</u>
Net addition/(reduction) to reserves	43,024	(34,842)
Opening reserves	<u>746,002</u>	<u>780,844</u>
Closing reserves	<u><u>789,026</u></u>	<u><u>746,002</u></u>

15. COMPANY LIMITED BY GUARANTEE

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