

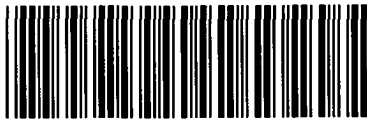
# REGISTRAR

**Report of the Directors and  
Audited Financial Statements  
for the Year Ended 31st December 2017**

**for**

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

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for the Year Ended 31st December 2017**

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

**Company Information  
for the Year Ended 31st December 2017**

**DIRECTORS:**

Peter Alfandary  
Estelle Brachlianoff  
Stephen Burgin  
Florence Gomez  
Brian Gosschalk  
Helena Kavanagh  
Olivier Morel  
Olivier Nicolaÿ  
Nicolas Petrovic  
Tanuja Randery  
Nicolas Ribollet  
Sadia Ricke  
Sir Martin Sorrell  
Arnaud Vaissié  
Fabienne Viala

**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 2017**

The directors present their report with the financial statements of the company for the year ended 31st December 2017.

**PRINCIPAL ACTIVITY**

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

**REVIEW OF BUSINESS**

The Chamber delivered another strong year in 2017 with an increase of 2% in revenues and profit before tax of £139k. All departments of the Chamber contributed to this excellent result which was also underpinned by good cost management.

Notable achievements in the year included increasing gross margins in the recruitment services, implantation and membership activities. The Chamber meanwhile delivered the full suite of events to the membership at an overall reduced cost compared to the previous year.

The Chamber continues to serve members through a developing programme of highly relevant and engaging Events, Forums and Clubs. All meetings are themed with presentations delivered by experts to support members and facilitating the sharing of knowledge, experience and best practise. Whilst all meetings are well attended, it is worthy to note the popularity of the Brexit themes through our Business Club Cocktails, dinners, Current Affairs Updates as well as the Brexit Forum and, the strong focus on Innovation and Start-ups & SME's thanks to the Business Stories event, Member to Member Cocktail and Exhibition, Franco-British Business Awards and the Start Up & SME Club.

Finally in reflecting upon 2017, the Chamber is pleased to report that its home will remain in High Holborn, with a new lease signed through to August 2020.

**FUTURE DEVELOPMENTS**

In 2018 our goal will remain the same. We will also focus on helping our members surf through the waves of Brexit. We also want to focus on developing more connections between Start-ups and Large Corporates.

Looking to the future. The Chamber will be launching a state of the art, transformed website in May 2018 that will serve members even better with dynamic content and faster, easier access to a wealth of information and support. In parallel, the Chamber is continuously updating its content through its feeds into the spectrum of social media platforms. These actions will ensure that we are always keeping our members right up to date using all the latest available tools.

Furthermore for 2018, the Chamber already has a full and exciting programme of activities, across all departments, to continue to provide the most comprehensive support and services to the full range of member companies, large and small, that the Chamber is privileged to represent and to serve.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2017 to the date of this report.

Peter Alfandary  
Estelle Brachlianoff  
Stephen Burgin  
Brian Gosschalk  
Helena Kavanagh  
Olivier Morel  
Olivier Nicolaÿ  
Nicolas Petrovic  
Tanuja Randery  
Nicolas Ribollet  
Sir Martin Sorrell  
Arnaud Vaissie

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

**Report of the Directors  
for the Year Ended 31st December 2017**

**DIRECTORS - continued**

Other changes in directors holding office are as follows:

Florence Gomez - appointed 22nd June 2017  
Paul Kahn - resigned 21st September 2017  
Christian Porta - resigned 21st September 2017  
Sadia Ricke - appointed 13th November 2017  
Fabienne Viala - appointed 2nd November 2017

Dame Carolyn McCall , DBE ceased to be a director after 31st December 2017 but prior to the date of this report.

**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 profit or loss 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.

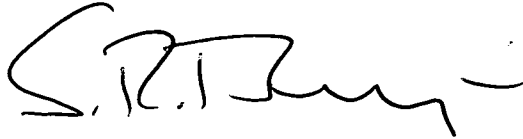
**CHAMBRE DE COMMERCE FRANCAISE DE  
GRANDE-BRETAGNE LIMITED (REGISTERED NUMBER: 00322528)**

**Report of the Directors  
for the Year Ended 31st December 2017**

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:**

Stephen Burgin - Director

A handwritten signature in black ink, appearing to read 'S. Burgin', with a long horizontal stroke extending to the right.

8th May 2018

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

**Opinion**

We have audited the financial statements of CHAMBRE DE COMMERCE FRANCAISE DE GRANDE-BRETAGNE LIMITED (the 'company') for the year ended 31st December 2017 which comprise the Income Statement, Balance Sheet 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 company's affairs as at 31st December 2017 and of its profit 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 company 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 company'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  
CHAMBRE DE COMMERCE FRANCAISE DE  
GRANDE-BRETAGNE LIMITED**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the 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, 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.

**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 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 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.



Patrick Cobb FCA (Senior Statutory Auditor)  
for and on behalf of Byrne Palmer & Co  
Statutory Auditor  
14 Queens Road  
Hersham  
Walton on Thames  
Surrey  
KT12 5LS

Date: ..... 9/11/2018 .....

**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 Statement**

**for the Year Ended 31st December 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		2,311,078	2,265,728
Cost of sales		<u>(218,908)</u>	<u>(232,996)</u>
<b>GROSS PROFIT</b>		2,092,170	2,032,732
Administrative expenses		<u>(2,032,875)</u>	<u>(1,949,603)</u>
		59,295	83,129
Other operating income		<u>73,052</u>	<u>90,908</u>
<b>OPERATING PROFIT</b>	4	132,347	174,037
Interest receivable and similar income		<u>7,100</u>	<u>7,201</u>
<b>PROFIT BEFORE TAXATION</b>		139,447	181,238
Tax on profit		<u>(31,070)</u>	<u>(39,706)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>108,377</u></u>	<u><u>141,532</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 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	23,892	41,148
<b>CURRENT ASSETS</b>			
Debtors	6	982,755	959,640
Cash at bank		<u>1,483,639</u>	<u>1,372,144</u>
		2,466,394	2,331,784
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>1,392,870</u>	<u>1,384,893</u>
<b>NET CURRENT ASSETS</b>		<u>1,073,524</u>	<u>946,891</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,097,416	988,039
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>30,073</u>	<u>29,073</u>
<b>NET ASSETS</b>		<u><u>1,067,343</u></u>	<u><u>958,966</u></u>
<b>RESERVES</b>			
Retained earnings		<u>1,067,343</u>	<u>958,966</u>
		<u><u>1,067,343</u></u>	<u><u>958,966</u></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 8th May 2018 and were signed on its behalf by:

  
Estelle Brachlianoff - Director

  
Stephen Burgin - 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 2017**

**1. STATUTORY INFORMATION**

CHAMBRE DE COMMERCE FRANCAISE DE GRANDE-BRETAGNE LIMITED is a private company limited by guarantee, registered in England. The company's registered number and registered office address can be found on the Company 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 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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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.

**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 profit or loss on a straight line basis over the period of the lease.

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

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

	2017	2016
	£	£
Wages and salaries	1,205,419	1,140,674
Social security costs	104,687	111,794
Other pension costs	<u>31,879</u>	<u>23,390</u>
	<u><u>1,341,985</u></u>	<u><u>1,275,858</u></u>

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

	2017	2016
Management and administration	<u>29</u>	<u>29</u>

	2017	2016
	£	£
Directors' remuneration	<u>135,448</u>	<u>-</u>

**4. OPERATING PROFIT**

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

	2017	2016
	£	£
Other operating leases	249,274	249,027
Depreciation - owned assets	46,176	29,039
Auditors' remuneration	10,529	10,992
Foreign exchange differences	<u>(63,315)</u>	<u>(81,319)</u>

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

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st January 2017	136,900	234,547	371,447
Additions	-	28,920	28,920
Disposals	-	(11,621)	(11,621)
At 31st December 2017	<u>136,900</u>	<u>251,846</u>	<u>388,746</u>
<b>DEPRECIATION</b>			
At 1st January 2017	119,115	211,184	330,299
Charge for year	14,228	31,948	46,176
Eliminated on disposal	-	(11,621)	(11,621)
At 31st December 2017	<u>133,343</u>	<u>231,511</u>	<u>364,854</u>
<b>NET BOOK VALUE</b>			
At 31st December 2017	<u>3,557</u>	<u>20,335</u>	<u>23,892</u>
At 31st December 2016	<u>17,785</u>	<u>23,363</u>	<u>41,148</u>

**6. DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	702,817	694,661
Other debtors	12,472	9,647
Prepayments and accrued income	<u>131,582</u>	<u>123,935</u>
	<u>846,871</u>	<u>828,243</u>
Amounts falling due after more than one year:		
Other debtors	125,746	125,746
Deferred tax asset	<u>10,138</u>	<u>5,651</u>
	<u>135,884</u>	<u>131,397</u>
Aggregate amounts	<u>982,755</u>	<u>959,640</u>

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

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

	2017 £	2016 £
Receipts in advance	611,476	690,524
Trade creditors	64,911	44,274
Taxation and social security	164,552	196,030
Other creditors	<u>551,931</u>	<u>454,065</u>
	<u>1,392,870</u>	<u>1,384,893</u>

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

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2017**

**8. LEASING AGREEMENTS**

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

	2017	2016
	£	£
Between one and five years	<u>623,656</u>	<u>245,358</u>

**9. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Other provisions	<u>30,073</u>	<u>29,073</u>

	Deferred tax	Other provisions
	£	£
Balance at 1st January 2017	(5,651)	29,073
(Credit)/charge to Income Statement during year	<u>(4,487)</u>	<u>1,000</u>
Balance at 31st December 2017	<u>(10,138)</u>	<u>30,073</u>

**10. CONTINGENT LIABILITIES**

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

**11. CAPITAL COMMITMENTS**

	2017	2016
	£	£
Contracted but not provided for in the financial statements	<u>47,440</u>	<u>-</u>

**12. 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, sponsoring Chamber events and the recruitment service. All transactions are conducted on a commercial basis.

Key management personnel compensation totalled £252,493 (2016 £235,147).

**13. COMPANY LIMITED BY GUARANTEE**

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