

Registered number: 01516670



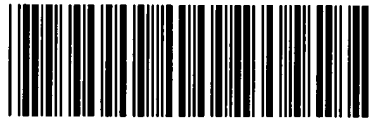
**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
**(A Company limited by guarantee)**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30 June 2020**

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# **TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**

**(A company limited by guarantee)**

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**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**For the year ended 30 June 2020**

The directors present their report and the financial statements for the year ended 30 June 2020.

**PRINCIPAL ACTIVITIES**

The Turkish British Chamber of Commerce and Industry is not a trading company but a membership organisation. Its principal activity is that of advice and assistance in connection with trade between Turkey and the United Kingdom. In accordance with its Memorandum of Association, the company does not have share capital and is limited by guarantee

**DIRECTORS**

**The directors who served during the year were:**

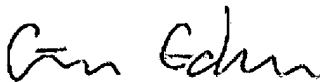
Alderman Emma Edhem (appointed 13/03/08)	Ravi Goonesena (appointed 06/12/05)
Dr. Ece Gürsoy (appointed 09/12/09)	David Walker (appointed 06/12/05)
Enver Kannur (appointed 09/12/09)	Engin Topaloğlu (appointed 29/06/16)
Celal Baykal (appointed 07/03/18)	Gül Arslanoğlu (appointed 11/03/15)
Aynur Taskan (appointed 16/12/15)	Çiğdem Çekceoğlu (appointed 11/12/19)
Ayten Türkmen (appointed 09/10/19)	Görkem Kiriş (appointed 11/12/19)
Doug Clark (appointed 08/05/19)	Levent Yıldızgören (appointed 03/02/20)
Ahmet Erdem (appointed 11/12/19)	Yiğit Arıkök (appointed 11/12/19)
Alper Özel (appointed 11/12/19)	Kemal Sıdar (appointed 11/12/19)
Mohammed Zaman QC (appointed 27/01/16)	
Patrick Regis (appointed 21/01/14 resigned 11/12/19)	
Necmettin Kaymaz (appointed 21/01/15 resigned 11/12/19)	
Peter Mather (appointed 05/09/18 resigned 11/12/19)	
Uğur Yılmaz (appointed 13/12/11 resigned 11/12/19)	
Gülen Yeykan (appointed 01/07/15 resigned 09/10/19)	
Mahmut Sinoplu (appointed 14/02/12 resigned 11/12/19)	

**Company Secretary: Dr. Ece Gürsoy (appointed 16/12/15)**

Company number: 01516670

Registered Office: 6th Floor, 69 King William Street London, EC4N 7HR

The report of the director has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. This report was approved by the Board on 16<sup>th</sup> December 2021 and signed on its behalf.



**Alderman Emma Edhem**  
**Director & Chairperson**

**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
(A company limited by guarantee)

**PROFIT AND LOSS ACCOUNT (£)**  
**For the year ended 30 June 2020**

	Note	<u>2020</u>	<b>AMENDED</b> <u>2019</u>
<b>TURNOVER</b>	<b>1, 2</b>	<b>183,481</b>	157,077
Cost of Sales	1	<u>(31,556)</u>	<u>(27,124)</u>
<b>GROSS PROFIT</b>		<b>151,925</b>	129,953
Administrative expenses		<u>(171,753)</u>	<u>(198,043)</u>
<b>OPERATING PROFIT</b>		<b>(19,828)</b>	<u>(68,090)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(19,828)</b>	<u>(68,090)</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(19,828)</b>	<u>(68,090)</u>

The notes on pages 4 to 5 form part of these financial statements

**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
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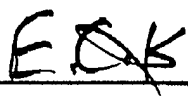
**BALANCE SHEET**  
**For the year ended 30 June 2020**

	Note	2020 £	AMENDED 2019 £
<b>FIXED ASSETS</b>			
Tangible Assets	5	12,269	15,336
<b>CURRENT ASSETS</b>			
Debtors & Prepayments	6	30,974	14,096
Cash at bank & In Hand		<u>34,012</u>	<u>1,421</u>
		64,986	15,517
<b>CREDITORS</b>			
Amounts falling due within one year	7	53,131	19,164
Bank Overdraft		<u>7,785</u>	<u>8,022</u>
		60,916	27,186
<b>CURRENT ASSETS LESS CURRENT LIABILITIES</b>		<u>4,070</u>	<u>(11,669)</u>
<b>LESS: LONG TERM LIABILITIES</b>	8	<u>(32,500)</u>	<u>-----</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(16,161)</u>	<u>3,667</u>
<b>CAPITAL AND RESERVES</b>	10		
Profit and Loss Account		<u>(16,161)</u>	<u>3,667</u>

For the year ending 30 June 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to company's subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 December 2020.



Enver Kannur  
Director and Treasurer



**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 June 2020**

<b>6. DEBTORS</b>		<b>AMENDED</b>
	<u>2020</u>	<u>2019</u>
Trade debtors	<b>23,789</b>	4,945
Prepayments	<b>6,185</b>	3,151
Rent Deposit	-----	6,000
UK Forum Deposit	<u><b>1,000</b></u>	-----
	<u><b>30,974</b></u>	<u><b>14,096</b></u>

**7. CREDITORS**

**AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	<b>19,150</b>	7,180
Accrued Expenses	<b>1,749</b>	-----
Social security, other taxes and net wages	<b>25,732</b>	11,984
Bank Loans within next year	<u><b>6,500</b></u>	-----
	<u><b>53,131</b></u>	<u><b>19,164</b></u>

**8. CREDITORS**

**AMOUNTS FALLING DUE OVER A YEAR**

Bank loans payable within 2-5 years	<b>19,500</b>	-----
Bank Loans payable over 5 years	<u><b>13,000</b></u>	-----
	<u><b>32,500</b></u>	-----

**9. COMPANY STATUS**

The company is a private company limited by a guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1.00 towards the assets of the company in the event of liquidation.

**10. RESERVES**

**Profit and loss account (£)**

<b>At 1 July 2019</b>	3,667
Loss for the year	<u>(19,828)</u>
<b>At 30<sup>th</sup> June 2020</b>	<u><b>(16,161)</b></u>

**We have taken the decision to write off any debts that looks unrecognisable.**

**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**

**(A company limited by guarantee)**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

**For the year ended 30 June 2020**

			<b>AMENDED</b>
	<b>Page</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<b>Turnover</b>	<b>9</b>	<b>183,481</b>	<b>157,077</b>
<b>Cost of sales</b>	<b>9</b>	<b><u>(31,556)</u></b>	<b><u>(27,124)</u></b>
<b>Gross Profit</b>		<b>151,925</b>	<b>129,953</b>
<b>Gross Profit</b>			
<b>Less: Overheads</b>			
<b>Administration expenses</b>	<b>10</b>	<b><u>(171,753)</u></b>	<b><u>(198,043)</u></b>
<b>Profit/(Loss) for the year</b>		<b><u>(19,828)</u></b>	<b><u>(68,090)</u></b>

**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
(a chamber limited by guarantee)

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
For the year ended 30 June 2020

	<u>2020</u>	<b>AMENDED</b> <u>2019</u>
<b>Turnover</b>	<b>(£)</b>	<b>(£)</b>
Membership Turkey	<b>25,295</b>	28,275
Membership UK	<b>87,577</b>	66,604
Certifications & Translations	<b>39,604</b>	45,940
Briefings & Seminars	<b>7,393</b>	2,310
Istanbul Forum	<b>8,964</b>	13,948
UK Forum	<b>8,807</b>	-----
TBCCI Networking	<b><u>1,838</u></b>	<u>-----</u>
<b>Gross Income</b>	<b>179,478</b>	157,077
<b>Other Income</b>		
JRS Grants	<b><u>4,003</u></b>	<u>-----</u>
<b>Total Income</b>	<b><u>183,481</u></b>	<b><u>157,077</u></b>
 <b>Cost of Sales</b>		
Credit Charges	<b>419</b>	2,025
Certification & Translations	<b>13,170</b>	18,642
Istanbul Forum	<b>16,967</b>	6,457
UK Forum Costs	<b><u>1,000</u></b>	<u>-----</u>
<b>Total Sales Cost</b>	<b><u>31,556</u></b>	<b><u>27,124</u></b>

**TURKISH BRITISH CHAMBER OF COMMERCE AND INDUSTRY**  
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**SCHEDULE TO THE DETAILED ACCOUNTS**  
**For the year ended 30 June 2020**

	<b><u>2020</u></b>	<b>AMENDED <u>2019</u></b>
<b>Administrative Expenses</b>		
Bad Debts	<b>27,133</b>	22,030
Bookkeeping & Accountancy Fees	<b>1,470</b>	1,835
Bank Charges & interest	<b>2,161</b>	941
Computer Software & IT	<b>7,040</b>	4,204
Insurance	<b>3,375</b>	2,642
HP & Leasing Costs	<b>1,296</b>	2,107
Marketing consultancy	<b>9,466</b>	14,978
Office expenses	<b>1,514</b>	3,250
Printing, Postage	<b>906</b>	818
Rent, Rates & Service charge	<b>31,551</b>	31,827
Salaries	<b>75,760</b>	104,701
Telephone & Fax	<b>4,104</b>	3,280
Travelling	<b>2,910</b>	4,466
Depreciation	<b>3,067</b>	960
 <b>Total Overheads</b>	 <b><u>171,753</u></b>	 <b><u>198,043</u></b>