

Company Registration No. 01687863 (England and Wales)

NEWPORT AND GWENT CHAMBER OF COMMERCE, ENTERPRISE AND INDUSTRY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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NEWPORT AND GWENT CHAMBER OF COMMERCE, ENTERPRISE AND INDUSTRY LIMITED

INDEPENDENT AUDITORS' REPORT TO NEWPORT AND GWENT CHAMBER OF COMMERCE, ENTERPRISE AND INDUSTRY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Newport and Gwent Chamber of Commerce, Enterprise and Industry Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

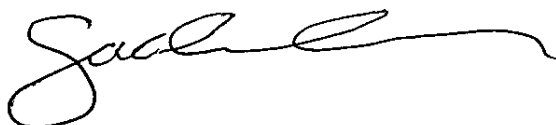
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Sarah Case FCA DchA (Senior Statutory Auditor)
for and on behalf of Broomfield & Alexander Limited

20 July 2012

Chartered Accountants
Statutory Auditor

Waters Lane Chambers
Waters Lane
Newport
NP20 1LA

**NEWPORT AND GWENT CHAMBER OF COMMERCE,
ENTERPRISE AND INDUSTRY LIMITED
BALANCE SHEET**

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	5	9,490		12,653	
Tangible assets	6 and 7	2,005,880		1,913,354	
		2,015,370		1,926,007	
Current assets					
Stocks		5,244		5,244	
Debtors	8	843,096		534,253	
Cash at bank and in hand		664,800		517,150	
		1,513,140		1,056,647	
Creditors: amounts falling due within one year	9	(1,289,778)		(764,187)	
Net current assets		223,362		292,460	
Total assets less current liabilities		2,238,732		2,218,467	
Creditors: amounts falling due after more than one year	10	(837,875)		(875,000)	
		1,400,857		1,343,467	
Reserves					
Income & expenditure account	12	1,400,857		1,343,467	
		1,400,857		1,343,467	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 20th JULY 2012

D Russ
Director

Company Registration No. 01687863

**NEWPORT AND GWENT CHAMBER OF COMMERCE,
ENTERPRISE AND INDUSTRY LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Income

Income represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings leasehold	In accordance with terms of each lease
Plant and machinery	10% reducing balance basis

On 1 April 2011 the company changed its rate of depreciation charged on fixed assets from 20% to 10% reducing balance basis

Tangible fixed assets also include investment properties professionally valued on an existing use open market value basis

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income & expenditure account in the period to which they relate

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.9 Grants and Donations

Grants and donations are taken to the income and expenditure account when received. Block donations are treated as deferred income and credited to the income and expenditure account over the term of three or five years. Other donations are taken to the income and expenditure account when received

**NEWPORT AND GWENT CHAMBER OF COMMERCE,
ENTERPRISE AND INDUSTRY LIMITED**
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2012

Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	15,816	2,891,415	2,907,231
Additions	-	1,894,879	1,894,879
Disposals	-	(1,803,557)	(1,803,557)
At 31 March 2012	15,816	2,982,737	2,998,553
Depreciation			
At 1 April 2011	3,163	978,062	981,225
On disposals	-	(20,814)	(20,814)
Charge for the year	3,163	19,609	22,772
At 31 March 2012	6,326	976,857	983,183
Net book value			
At 31 March 2012	9,490	2,005,880	2,015,370
At 31 March 2011	12,653	1,913,354	1,926,007