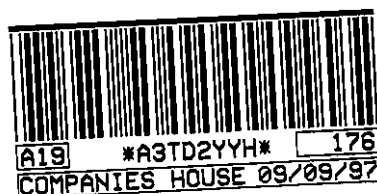


Basingstoke District Chamber of Commerce Limited

Directors' Report and Financial Statements

for the year ended 31 December 1996



Basingstoke District Chamber of Commerce Limited

Company Information

(as at 30 April 1997)

Directors	A. Bennett (President) D. Giordmaine-Blade (Mrs) (Vice President) T. Burch (Immediate Past President) G. Williams (Deputy Vice President) J. Jenkins (Hon Treasurer) D. Anthony J. Armstrong (Mrs) C. Bannatyne (co-opted) M. Burton (Mrs) D. Evans J. Hale (Mrs) D. Haslam (co-opted) R. Hunter D. Maxwell J. Morgans J. Riddoch J. Stevenage M. Telford (Mrs) T. Van Houten (Ms) D. Woodhead
Chief Executive	P. Durrans
Secretary	S Drury (Mrs)
Company Number	1885525
Registered Office	Business Support Centre Deanes Building London Road Basingstoke Hampshire
Auditors	Haines Watts Worthy House 14 Winchester Road Basingstoke Hampshire
Bankers	Midland Bank plc 5 Fulham House Basingstoke Hampshire

Basingstoke District Chamber of Commerce Limited

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Basingstoke District Chamber of Commerce Limited

Directors' Report for the year ended 31 December 1996

The directors present their report and the financial statements for the year ended 31 December 1996.

Principal Activities

The principal activities of the company are those of promotion and protection of trade, commerce, manufacturing and the professions in and around Basingstoke.

Office Relocation

In March 1997 the Chamber moved offices to the Deanes Building, London Road, Basingstoke.

Directors

The directors who served during the year were:-

A. Bennett	(President)	
D. Giordmaine-Blade (Mrs)	(Vice President)	
T. Burch	(Immediate Past President)	
G. Williams	(Deputy Vice President)	
J. Jenkins	(Hon Treasurer)	(appointed March 1997)
D. Anthony		
J. Armstrong (Mrs)		
C. Bannatyne (co-opted)		
M. Burton (Mrs)	(appointed June 1996)	
D. Evans		
A. Gardner (Mrs)	(resigned May 1996)	
J. Hale (Mrs)		
D. Haslam (co-opted)		
R. Hunter		
D. Maxwell		
D. Mead	(appointed October 1996, resigned March 1997)	
J. Morgans		
J. Riddoch		
M. Smith	(resigned October 1996)	
J. Stevenage		
M. Telford (Mrs)	(appointed May 1996)	
T. Van Houten (Ms)	(appointed October 1996)	
D. Woodhead		

J. Jenkins was appointed Honorary Treasurer in March 1997, after the financial year, and is included for completeness.

Basingstoke District Chamber of Commerce Limited

**Directors' Report
for the year ended 31 December 1996**

Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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.

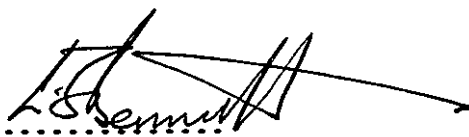
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Haines Watts be reappointed as auditors of the company will be put to the Annual General Meeting.

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on30 APRIL 1997

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Director

Basingstoke District Chamber of Commerce Limited

Auditors' Report
to the members of Basingstoke District Chamber of Commerce Limited

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

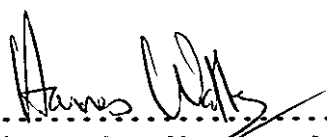
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

.....

.....
Registered Auditors and
Chartered Accountants

Date:.....13/4/97.....

Worthy House
14 Winchester Road
Basingstoke
Hampshire

Basingstoke District Chamber of Commerce Limited

**Profit and Loss Account
for the year ended 31 December 1996**

	Notes	1996 £	1995 £
Turnover		88,268	94,344
Administrative expenses		<u>(92,368)</u>	<u>(93,548)</u>
Operating loss	2	(4,100)	796
Investment income	3	3,045	3,045
Other interest receivable and similar income	3	<u>772</u>	<u>1,290</u>
Loss on ordinary activities before taxation		(283)	5,131
Tax on loss on ordinary activities	4	<u>295</u>	<u>(1,100)</u>
Profit for the year	10	<u>£ 12</u>	<u>£ 4,031</u>

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses other than those passing through the profit and loss account.

The loss on ordinary activities before taxation and the retained profit have been calculated on the historical cost basis.

Basingstoke District Chamber of Commerce Limited

Balance Sheet as at 31 December 1996

	Notes	1996 £	1995 £
Current Assets			
Debtors	5	69,457	69,763
Investments	6	21,655	23,260
Cash at bank and in hand		17,357	17,091
		<u>108,469</u>	<u>110,114</u>
Creditors: amounts falling due within one year	7	<u>(77,037)</u>	<u>(78,694)</u>
Net Current Assets		<u>31,432</u>	<u>31,420</u>
		<u>£ 31,432</u>	<u>£ 31,420</u>
Capital and Reserves			
Pre-incorporation capital	8	12,403	12,403
Development fund		16,000	16,000
Income and expenditure account	10	3,029	3,017
Members' Funds	11	<u>£ 31,432</u>	<u>£ 31,420</u>

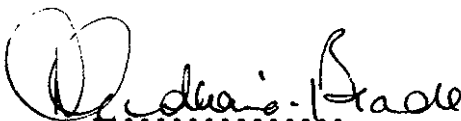
In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on ... 30 APRIL 1997.

.....

Director

.....

Director

Basingstoke District Chamber of Commerce Limited

**Notes to the Financial Statements
for the year ended 31 December 1996**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Capital expenditure

It is the policy of the company that purchases of a capital nature are not capitalised, but written off in the income and expenditure account in full in the year of purchase.

There were no such purchases in the year.

1.4 Leasing

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

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Operating Loss

	1996	1995
	£	£
Operating loss is stated after charging:		
Operating lease rentals		
- Plant and machinery	2,635	3,149
- Land and buildings	7,000	10,648
Auditors' remuneration	750	750
Staff pension costs	1,500	1,500
Provision against current asset investments	1,605	260

Basingstoke District Chamber of Commerce Limited

**Notes to the Financial Statements
for the year ended 31 December 1996**

3. Income from Investments and Other		
Interest Receivable and Similar Income	1996	1995
	£	£
Income from listed investments	3,045	3,045
	<u> </u>	<u> </u>
Bank/Building Society interest received	772	1,290
	<u> </u>	<u> </u>
 4. Taxation	 1996	 1995
	£	£
U.K. Current year taxation		
U.K. Corporation tax at 24.25% (1995 - 25%)	(507)	1,200
Prior years		
U.K. Corporation tax	212	(100)
	<u> </u>	<u> </u>
	£ (295) £	1,100
	<u> </u>	<u> </u>
 5. Debtors	 1996	 1995
	£	£
Trade debtors	63,734	62,748
Prepayments	5,216	4,136
Other debtors	507	2,879
	<u> </u>	<u> </u>
	£ 69,457 £	69,763
	<u> </u>	<u> </u>
 6. Current Asset Investments	 1996	 1995
	£	£
Listed investments (15% Exchequer stock 1997)	21,655	23,260
	<u> </u>	<u> </u>
 7. Creditors: amounts falling due	 1996	 1995
within one year	£	£
Subscriptions in advance	60,042	57,648
Trade creditors	238	3,807
Corporation tax	-	862
Other taxes and social security costs	11,631	10,446
Other creditors	5,126	5,931
	<u> </u>	<u> </u>
	£ 77,037 £	78,694
	<u> </u>	<u> </u>

Basingstoke District Chamber of Commerce Limited

Notes to the Financial Statements for the year ended 31 December 1996

8. Pre-incorporation capital

The funds capitalised at the date of incorporation had been accumulated by Basingstoke District Chamber of Commerce during the years in which it existed as an unincorporated body.

9. Limited liability

The company is limited by guarantee and in the event that the company is wound up, the members and those who have been members in the last year are liable up to a maximum of £1 each.

10. Income and expenditure account	1996 £	1995 £
Retained surplus at 1 January 1996	3,017	486
Retained surplus for the year	12	4,031
Transfer to reserves	-	(1,500)
	<hr/>	<hr/>
Retained surplus at 31 December 1996	£ 3,029	£ 3,017
	<hr/> <hr/>	<hr/> <hr/>

11. Reconciliation of Movements in Members' Funds

	1996 £	1995 £
Surplus for the financial year	12	4,031
Opening members' funds	31,420	27,389
	<hr/>	<hr/>
Closing members' funds	£ 31,432	£ 31,420
	<hr/> <hr/>	<hr/> <hr/>

12. Financial Commitments

At 31 December 1996 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	1996 £	1995 £	1996 £	1995 £
Expiry date:				
Between two and five years	-	-	3,232	3,232
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Basingstoke District Chamber of Commerce Limited

Information for Management Purposes

for the year ended 31 December 1996

Basingstoke District Chamber of Commerce Limited

**Detailed Balance Sheet
as at 31 December 1996**

	1996		1995	
	£	£	£	£
Assets				
Trade debtors	63,734		62,748	
Other debtors and prepayments	-		2,879	
Corporation Tax recoverable	507		-	
Accrued income	5,216		4,136	
Investments	21,655		23,260	
		<u>91,112</u>		<u>93,023</u>
Cash at bank and in hand				
Bank current account	4,491		6,442	
Deposit accounts	365		149	
Building Society deposit	12,471		10,471	
Cash in hand	30		29	
		<u>17,357</u>		<u>17,091</u>
		<u>108,469</u>		<u>110,114</u>
Liabilities				
Subscriptions in advance	60,042		57,648	
Trade creditors	238		3,807	
VAT	10,600		9,496	
PAYE	1,031		950	
Corporation Tax payable	-		862	
Other creditors and accruals	5,126		5,931	
		<u>(77,037)</u>		<u>(78,694)</u>
Net assets		<u>£ 31,432</u>		<u>£ 31,420</u>
Capital and reserves				
Pre-incorporation capital		12,403		12,403
Development Fund		16,000		16,000
Surplus income and expenditure account		3,029		3,017
		<u>31,432</u>		<u>31,420</u>

Basingstoke District Chamber of Commerce Limited

Income and Expenditure Account for the year ended 31 December 1996

	1996		1995	
	£	£	£	£
Income				
Subscriptions		57,383		53,991
Listed investment interest		3,045		3,045
Bank deposit interest		772		1,290
Other income (note 1)		7,725		9,983
		<u>68,925</u>		<u>68,309</u>
Expenditure				
Wages and salaries	38,286		33,757	
Pension contributions	1,500		1,500	
Printing, postage and stationery	5,834		5,765	
Telephone	1,108		1,229	
Rent, rates and service charges	9,119		12,636	
Light and heat	1,329		1,076	
Repairs and maintenance	36		-	
Cleaning	1,675		1,727	
Canteen	829		908	
Audit and accounts	1,205		750	
Legal and professional	-		(538)	
Travel and subsistence	2,457		2,275	
Southampton Chamber affiliation fee	233		222	
Insurance	818		856	
Photocopier - net cost	2,635		3,149	
Bank charges	803		733	
General expenses	2,318		1,788	
Write down of Exchequer Stock	1,605		260	
Relocation costs	500		-	
Marketing and publicity	2,198		-	
		<u>(74,488)</u>		<u>(68,093)</u>
		(5,563)		216
Export Documents account (note 2)		4,910		3,869
N.C.P. account (note 3)		370		1,046
Deficit for the year		<u>(283)</u>		<u>5,131</u>

Basingstoke District Chamber of Commerce Limited

**Notes to the Income and Expenditure Account
for the year ended 31 December 1996**

1. Other income

	1996	1995
	£	£
Sponsorship	3,744	2,693
Mailshots/Membership list	2,280	3,410
Hire of Boardroom	1,885	1,696
Social events/Chamber lunches	(263)	1,724
Seminars	(72)	404
Secretarial services	151	56
	<hr/>	<hr/>
	£ 7,725	£ 9,983
	<hr/>	<hr/>

2. Export documents account

	1996	1995
	£	£
Income		
Processing of documents	10,354	7,314
Expenditure		
Reading Chamber and Southampton Chamber re: processing of documents	(5,444)	(3,445)
	<hr/>	<hr/>
Surplus carried to Income and Expenditure account	£ 4,910	£ 3,869
	<hr/>	<hr/>

3. N.C.P. account

	1996	1995
	£	£
Income		
Sale of tickets	10,827	15,309
Expenditure		
Purchase of tickets	(10,457)	(14,263)
	<hr/>	<hr/>
Surplus carried to Income and Expenditure account	£ 370	£ 1,046
	<hr/>	<hr/>