

Company Registration No. 02520785 (England and Wales)

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

Directors

Mrs A Christie
Mr R Clare
Mrs P Shepherd
Mr M A Bannister
Mr J Bullivant
Mr G Chown
Mr L Fisher Jones
Mr A J Hookway
Mr D Orgill
Mr D Shelley
Mr H Sherrard
Mr A Wheeler

Company number 02520785

Registered office 43 Victoria Road
Burgess Hill
West Sussex
RH15 9LR

Accountants Knill James LLP
One Bell Lane
Lewes
East Sussex
BN7 1JU

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE

A COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Balance sheet	3
Notes to the financial statements	4 - 6

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

Principal activities

The company is dormant and has not traded during the year.

Directors

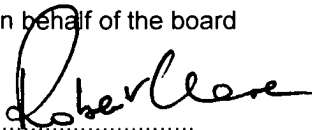
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs A Christie	
Mr R Clare	
Mrs M Richardson	(Resigned 1 October 2020)
Mrs P Shepherd	
Ms R L Backwell	(Resigned 22 May 2020)
Mr M A Bannister	
Mr J Bullivant	
Mr G Chown	
Mr L Fisher Jones	
Mr A J Hookway	
Mr D Orgill	
Mr D Shelley	
Mr H Sherrard	
Mr A Wheeler	

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr R Clare

Director

Date: 26/07/2021

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE

A COMPANY LIMITED BY GUARANTEE

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SUSSEX CHAMBER OF COMMERCE & ENTERPRISE FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sussex Chamber of Commerce & Enterprise for the year ended 31 March 2021 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sussex Chamber of Commerce & Enterprise, as a body, in accordance with the terms of our engagement letter dated 6 July 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Sussex Chamber of Commerce & Enterprise and state those matters that we have agreed to state to the Board of Directors of Sussex Chamber of Commerce & Enterprise, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sussex Chamber of Commerce & Enterprise and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Sussex Chamber of Commerce & Enterprise has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Sussex Chamber of Commerce & Enterprise. You consider that Sussex Chamber of Commerce & Enterprise is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sussex Chamber of Commerce & Enterprise. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Knill James LLP

Knill James LLP

Chartered Accountants

23 August 2021

One Bell Lane
Lewes
East Sussex
BN7 1JU

**SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	2		100,011		100,011
			<u> </u>		<u> </u>
Net assets			100,011		100,011
			<u> </u>		<u> </u>
Capital and reserves					
Profit and loss reserves			100,011		100,011
			<u> </u>		<u> </u>

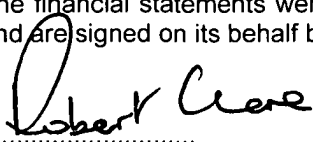
For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26/07/2021 and are signed on its behalf by:


.....
Mr R Clare
Director


.....
Mr G Chown
Director

Company Registration No. 02520785

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Sussex Chamber of Commerce & Enterprise is a private company limited by guarantee incorporated in England and Wales. The registered office is 43 Victoria Road, Burgess Hill, West Sussex, RH15 9LR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

We have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	100,000	100,000
Other investments other than loans	11	11
	<u>100,011</u>	<u>100,011</u>

SUSSEX CHAMBER OF COMMERCE & ENTERPRISE
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Sussex Enterprise Limited	England and Wales	Chamber of Commerce	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
	£	£
Sussex Enterprise Limited	326,594	78,087