

The South West Chamber of Commerce

Report and Accounts

A company limited by guarantee

For the year ended 31 December 2004

Company registration number 2588635



PRINCIPAL ADDRESS

Leigh Court Business Centre
Leigh Court
Bristol
BS8 3RA

DIRECTORS

Dr. Stephanie Berry	resigned 29/2/04
Anthony Bridger	
John Cripps	
Jeremy Filmer-Bennett	
Dennis Grant	
Rex Ingram	
David Keith	resigned 31/12/03
Sally-Ann Perdrisat	
Michael Puzey	
John Savage	
Ian Weston	appointed 1/3/04
David Whiteley	

COMPANY SECRETARY

Nigel Hutchings

BANKERS

National Westminster Bank plc
44 Caledonia Place
The Mall
Clifton
Bristol
BS99 5AJ

DIRECTORS' REPORT
for the year ended 31 December 2004

The directors present their report and financial statements for the year ended 31 December 2004. The South West Chamber of Commerce is a company limited by guarantee.

Principal activities

The income and expenditure account for the year is set out on page 3.

The principal activity of the company is to provide services to its members in the fields of international trade, information, training and representation.

Directors

The directors of the company during the year were listed on page 1.

Directors' responsibilities for preparing the financial statements

The directors are required by UK company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss and total recognised gains or losses of the company for that year.

The directors confirm that appropriate accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2004. The directors also confirm that applicable accounting standards have been followed and that the going concern basis is appropriate.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company and for taking reasonable steps to prevent and detect fraud and other irregularities.

Small company exemptions

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

By order of the Board



Date 26 April 2005

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 December 2004

	notes	2004 £	2003 £
INCOME			
Subscriptions		7846	8193
SW Chambers Online project		29752	
Interest receivable		15	21
Other			
		<u>37628</u>	<u>8214</u>
EXPENDITURE			
Administration expenses		7343	7535
SW Chambers Online project		28709	
Bad Debts written off			386
		<u>36052</u>	<u>7921</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE BEFORE TAXATION	2	1575	293
Taxation			
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>1575</u>	<u>293</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 December 2004

The company has no recognised gains or losses other than the surplus attributable to the members of the company of £1575 for the year ended 31 December 2004 and the surplus of £293 for the year ended 31 December 2003.

BALANCE SHEET
at 31 December 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors		3840	
Cash at bank and in hand		<u>2595</u>	<u>4270</u>
 CREDITORS : amounts falling due within one year		<u>5107</u>	<u>(3821)</u>
NET CURRENT ASSETS/ (LIABILITIES)		<u>2024</u>	<u>449</u>
 RESERVES			
Accumulated surplus	5	<u>2024</u>	<u>449</u>

For the year ended 31 December 2004 the company was entitled to the exemption conferred by sub-section (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under sub-section (2) of the Section 249B in relation to these accounts. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Director
Date

Phil Savage
26.4.5.

NOTES TO THE ACCOUNTS

at 31 December 2004

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Cash flow statement

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cash flow statement.

2 Directors' remuneration

The directors received no remuneration in the year.

3 Company structure

The company is limited by guarantee, restricted to a maximum of £1 per member.

4 Taxation

	2004	2003
	£	£
Based on the surplus for the year:	-	-
Corporation tax	-	-
	<u>-</u>	<u>-</u>

5 Reconciliation of members' funds and statement of movement of reserves

	General Fund	
	2004	2003
	£	£
At 1 January 2004	449	156
Surplus/(deficit) for the year	1575	293
At 31 December 2004	<u>2024</u>	<u>449</u>