

Registered Number 02631747

INSTITUTE FOR SMALL BUSINESS AND ENTREPRENEURSHIP

Abbreviated Accounts

31 December 2015

INSTITUTE FOR SMALL BUSINESS AND ENTREPRENEURSHIP

Abbreviated Balance Sheet as at 31 December 2015

Registered Number 02631747

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets		-	-
Tangible assets	3	5,255	-
Investments		-	-
		<u>5,255</u>	<u>-</u>
Current assets			
Stocks		-	-
Debtors		8,000	7,424
Investments		-	-
Cash at bank and in hand		228,304	253,431
		<u>236,304</u>	<u>260,855</u>
Prepayments and accrued income		15,039	6,909
Creditors: amounts falling due within one year		(19,035)	(25,034)
Net current assets (liabilities)		<u>232,308</u>	<u>242,730</u>
Total assets less current liabilities		<u>237,563</u>	<u>242,730</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		(3,730)	(5,915)
Total net assets (liabilities)		<u>233,833</u>	<u>236,815</u>
Reserves			
Revaluation reserve		0	0
Other reserves		233,833	236,815
Income and expenditure account		0	0
Members' funds		<u>233,833</u>	<u>236,815</u>

- For the year ending 31 December 2015 the company was entitled to exemption 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 August 2016

And signed on their behalf by:

Pauric McGowan, Director

Tony Wall, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of

Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 December 2015 are the first accounts of Institute for Small Business and Entrepreneurship prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	2,612
Additions	7,006
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2015	<u>9,618</u>
Depreciation	
At 1 January 2015	2,612

Charge for the year	1,751
On disposals	-
At 31 December 2015	<u>4,363</u>
Net book values	
At 31 December 2015	<u>5,255</u>
At 31 December 2014	<u>0</u>

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