

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010
FOR
HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

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HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

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FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

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HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

DIRECTORS:	E M R Hudson G J Jackson T P Cook M Fry A L McKie S J Nickson D W Parr D J Seale E Santley Mrs V Allen M McIntosh E Basnett W Lamb N A Morton D M Liversidge
REGISTERED OFFICE:	The Heath Business & Technical Park Runcom Cheshire WA7 4QX
REGISTERED NUMBER:	03115981 (England and Wales)
SENIOR STATUTORY AUDITOR	J M Hughes BSc ACA
AUDITORS	Herot Hughes Chartered Accountants 42 Crosby Road North Crosby Merseyside L22 4QQ
BANKERS	National Westminster Bank plc 53 High Street Runcom Cheshire WA7 1AQ

HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

The directors present their report with the financial statements of the company for the period 1 April 2010 to 31 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the promotion of commerce , industry, transport, science and education in Halton and elsewhere

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

E M R Hudson
G J Jackson
T P Cook
M Fry
A L McKie
S J Nickson
D W Parr
D J Seale
E Santley
Mrs V Allen
M McIntosh
E Basnett
W Lamb
N A Morton

Other changes in directors holding office are as follows

D M Liversidge - appointed
Dr I W Jones - resigned

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Henot Hughes Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting

HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'T P Cook', is written over a horizontal line.

T P Cook - Director

26 May 2011

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of Halton Chamber of Commerce & Enterprise Company Limited By Guarantee for the period ended 31 December 2010 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note eleven to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of Matter - Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the company's ability to continue as a going concern due to the continuing support of existing finance sources.

In view of the existence of this material uncertainty, we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.



J M Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Heriot Hughes Chartered Accountants
42 Crosby Road North
Crosby
Merseyside
L22 4QQ

26 May 2011

HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

	Notes	PERIOD 1/4/10 TO 31/12/10 £	YEAR ENDED 31/3/10 £
TURNOVER		138,336	274,643
Cost of sales		42,480	129,152
GROSS PROFIT		95,856	145,491
Administrative expenses		110,651	165,433
OPERATING LOSS	3	(14,795)	(19,942)
Interest receivable and similar income		11	5
		(14,784)	(19,937)
Interest payable and similar charges		372	399
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(15,156)	(20,336)
Tax on loss on ordinary activities	4	-	-
LOSS FOR THE FINANCIAL PERIOD		(15,156)	(20,336)

The notes form part of these financial statements

HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
31 DECEMBER 2010

	Notes	£	2010	£	2010	£
FIXED ASSETS						
Intangible assets	5			1,397		3,192
Tangible assets	6			50,101		58,863
				<u>51,498</u>		<u>62,055</u>
CURRENT ASSETS						
Debtors	7	37,011			68,830	
Cash at bank and in hand		21,292			40,587	
		<u>58,303</u>			<u>109,417</u>	
CREDITORS						
Amounts falling due within one year	8	95,645			142,160	
		<u></u>			<u></u>	
NET CURRENT LIABILITIES				<u>(37,342)</u>		<u>(32,743)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>14,156</u>		<u>29,312</u>
RESERVES						
Revaluation reserve	9		55,000			55,000
Profit and loss account	9		(40,844)			(25,688)
			<u>14,156</u>			<u>29,312</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 May 2011 and were signed on its behalf by



S J Nickson - Director

The notes form part of these financial statements

HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

1 GOING CONCERN

The company shows a deficit in income and expenditure reserves at 31 December 2010 of £40,844 compared to a deficit at 31 March 2010 of £25,688. This represents a deficit for the period of £15,156.

The accounts have been prepared on a going concern basis on the assumption that the company continues to receive support from the existing finance sources of the company.

Two directors have each loaned the company £5000, which is repayable when the Chamber can afford to do so and a stipulation of the loan was that it was to remain anonymous.

2 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land and buildings	- 20% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3 OPERATING LOSS

The operating loss is stated after charging

	PERIOD 1/4/10 TO 31/12/10 £	YEAR ENDED 31/3/10 £
Depreciation - owned assets	9,612	1,907
Development costs amortisation	1,795	2,393
Auditors' remuneration	750	2,000
Pension costs	971	1,392
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2010 nor for the year ended 31 March 2010.

**HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010**

5 INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2010 and 31 December 2010	11,967
AMORTISATION	
At 1 April 2010	8,775
Charge for period	1,795
At 31 December 2010	10,570
NET BOOK VALUE	
At 31 December 2010	1,397
At 31 March 2010	3,192

6 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2010	57,534	29,794	87,328
Additions	-	850	850
At 31 December 2010	57,534	30,644	88,178
DEPRECIATION			
At 1 April 2010	2,280	26,185	28,465
Charge for period	8,630	982	9,612
At 31 December 2010	10,910	27,167	38,077
NET BOOK VALUE			
At 31 December 2010	46,624	3,477	50,101
At 31 March 2010	55,254	3,609	58,863

7 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2010 £
Trade debtors	32,310	42,790
Other debtors	4,701	26,040
	37,011	68,830

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2010 £
Bank loans and overdrafts	5,995	13,781
Trade creditors	10,233	29,288
Taxation and social security	7,835	9,105
Other creditors	71,582	89,986
	95,645	142,160

HALTON CHAMBER OF COMMERCE & ENTERPRISE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

9 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 April 2010	(25,688)	55,000	29,312
Deficit for the period	(15,156)		(15,156)
At 31 December 2010	<u>(40,844)</u>	<u>55,000</u>	<u>14,156</u>

10 RELATED PARTY DISCLOSURES

The following transactions occurred during the year with the directors -

E Hudson is a director of Regionplus Limited which provided services to the company amounting to £6,910 (Year ended March 2010 £27,396) There was no balance outstanding at the year end

T P Cook is a director of SOG Limited which provided services to the company amounting to £14,823 (Year ended March 2010 £19,162) Sales of £650 (Year ended March 2010 £1,001) are included to SOG Limited There was an outstanding debtor at the year end of £621 and an outstanding creditor balance at the year end of £3,452 (Year ended March 2010 £6,630)

M Fry is a director of Halton Insurance Services Limited which provided service to the company amounting to £841 (Year ended March 2010 £841) There was no outstanding balance with this supplier at this or the previous year end

D W Parr is on the board of Halton Borough Council The financial statements include sales to Halton Borough Council in the year of £56,611 (Year ended March 2010 £51,671) There was an outstanding balance at the year end which is included within trade debtors £2,359 (Year ended March 2010 £13,210) and there was an outstanding creditor balance at the year end which is £20,343 (Year ended March 2010 £20,343)

D M Liversidge is a director of Sales Dynamics Limited which provided service to the company amounting to £635 (Year ended March 2010 £Nil)

11 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

12 ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the year

13 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital The liability of the members is limited in the event of the company being wound up to such an amount as may be required not exceeding one pound sterling