

# COMPANIES HOUSE COPY

## Black Country Chamber of Commerce & Industry (Limited by Guarantee)

Abbreviated Accounts

Year Ended

31 March 2014

Company Number 4183431



# **Black Country Chamber of Commerce & Industry (Limited by Guarantee)**

## **Abbreviated accounts for the year ended 31 March 2014**

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### **Directors**

M A Corneby  
P R Bennett  
V A Wilkes  
N Johal  
N A Babb  
S N Fisher  
P S Linton

### **Secretary and registered office**

Lorna Taylor, Chamber of Commerce House, Ward Street, Walsall, West Midlands, WS1 2AG

### **Company number**

4183431

### **Auditors**

BDO LLP, 125 Colmore Row, Birmingham, B3 3SD

# Black Country Chamber of Commerce & Industry (Limited by Guarantee)

## Independent auditor's report

**To Black Country Chamber of Commerce & Industry (Limited by Guarantee) under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Black Country Chamber of Commerce & Industry (Limited by Guarantee) for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

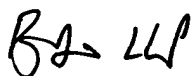
### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Stephen Ward (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Birmingham  
United Kingdom

23 September 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Black Country Chamber of Commerce & Industry (Limited by Guarantee)

## Balance sheet at 31 March 2014

<i>Company number 4183431</i>	Note	2014 £	2014 £	2013 £	2013 £
<b>Fixed assets</b>					
Tangible assets	2		73,671		93,273
<b>Current assets</b>					
Debtors		346,787		332,028	
Investments		501,643		500,000	
Cash at bank and in hand		1,275,962		692,959	
		2,124,392		1,524,987	
<b>Creditors: amounts falling due within one year</b>					
		1,040,075		755,327	
<b>Net current assets</b>			1,084,317		769,660
<b>Total assets less current liabilities</b>			1,157,988		862,933
<b>Provisions for liabilities</b>			5,000		-
			1,152,988		862,933
<b>Capital and reserves</b>					
Profit and loss account	3		1,152,988		862,933
<b>Shareholders' funds</b>			1,152,988		862,933

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the board of directors and authorised for issue on 19.9.14



M A Corneby  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# Black Country Chamber of Commerce & Industry (Limited by Guarantee)

## Notes forming part of the abbreviated accounts for the year ended 31 March 2014

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### 1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

#### *Going concern*

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### *Income*

Income comprises members' subscriptions and amounts derived from the provision of services to members and from grants and contracts, excluding value added tax.

#### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Leasehold property	- 25% once assets are in use
Computer equipment	- 25% once assets are in use
Office equipment	- 25% once assets are in use

#### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment.

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date.

Deferred tax balances are not discounted.

# Black Country Chamber of Commerce & Industry (Limited by Guarantee)

## Notes forming part of the abbreviated accounts for the year ended 31 March 2014 (continued)

### 1 Accounting policies (continued)

#### Leased assets

All leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

#### Pension costs

Contributions to the company's defined contribution pension scheme are charged to the income and expenditure account in the period in which they become payable.

#### Deferral of income

Membership subscription income is recognised on invoice date and is deferred to the extent that it relates to future years. Where applicable income on contracts and grants is deferred to the extent that conditions have not yet been met to recognise the income.

#### Capital Grants

Grants received for tangible fixed assets are released to the income and expenditure account over the estimated useful lives of the assets to which they relate. The balance is shown as a grant fund creditor.

### 2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 April 2013	750	138,564	139,314
Additions	-	10,572	10,572
Disposals	-	(15,839)	(15,839)
	<hr/>	<hr/>	<hr/>
At 31 March 2014	<b>750</b>	<b>133,297</b>	<b>134,047</b>
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2013	611	45,430	46,041
Provided for the year	139	30,035	30,174
Disposals	-	(15,839)	(15,839)
	<hr/>	<hr/>	<hr/>
At 31 March 2014	<b>750</b>	<b>59,626</b>	<b>60,376</b>
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2014	-	<b>73,671</b>	<b>73,671</b>
	<hr/>	<hr/>	<hr/>
At 31 March 2013	139	93,134	93,273
	<hr/>	<hr/>	<hr/>

# Black Country Chamber of Commerce & Industry (Limited by Guarantee)

Notes forming part of the abbreviated accounts  
for the year ended 31 March 2014 (*continued*)

## 3 Reserves

	Income and expenditure account £
At 1 April 2013	862,933
Surplus for the year	290,055
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At 31 March 2014	<b>1,152,988</b>
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