

Company Registration No. SC468056 (Scotland)

**FORTH VALLEY CHAMBER OF COMMERCE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# FORTH VALLEY CHAMBER OF COMMERCE

## COMPANY INFORMATION

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<b>Directors</b>	Mrs L Blaikie	
	Ms M Blenkham	(Appointed 25 September 2017)
	Mr B Ingle	(Appointed 9 January 2018)
	Mr M Scott	(Appointed 25 November 2017)
	Ms M M Rafferty	(Appointed 25 September 2018)

<b>Company number</b>	SC468056
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<b>Registered office</b>	Scion House Innovation Park Stirling FK9 4NF
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# **FORTH VALLEY CHAMBER OF COMMERCE**

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# FORTH VALLEY CHAMBER OF COMMERCE

## BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	5,623		16,957	
Cash at bank and in hand		1,567		13,750	
		<u>7,190</u>		<u>30,707</u>	
<b>Creditors: amounts falling due within one year</b>	4	(12,819)		(16,991)	
<b>Net current (liabilities)/assets</b>			(5,629)		13,716
<b>Creditors: amounts falling due after more than one year</b>	5		(6,955)		(12,399)
<b>Net (liabilities)/assets</b>			<u>(12,584)</u>		<u>1,317</u>
<b>Reserves</b>					
Income and expenditure account			(12,584)		1,317
			<u>(12,584)</u>		<u>1,317</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 and delivered 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 30 January 2019 and are signed on its behalf by:

Mrs L Blaikie  
**Director**

**Company Registration No. SC468056**

# **FORTH VALLEY CHAMBER OF COMMERCE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **1 Accounting policies**

#### **Company information**

Forth Valley Chamber of Commerce is a private company limited by guarantee incorporated in Scotland. The registered office is Scion House, Innovation Park, Stirling, FK9 4NF.

#### **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 £.

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.

#### **1.2 Going concern**

As at the 31 March 2018 the company's liabilities exceed its assets by £12,584. The company continues to operate with the support of its directors.

#### **1.3 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **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.

# FORTH VALLEY CHAMBER OF COMMERCE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

(Continued)

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 3).

### 3 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Service charges due	5,623	15,937
Other debtors	-	1,020
	<u>5,623</u>	<u>16,957</u>

### 4 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	7,744	2,818
Taxation and social security	3,218	4,008
Other creditors	1,857	10,165
	<u>12,819</u>	<u>16,991</u>

### 5 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Trade creditors	6,955	12,399

## **FORTH VALLEY CHAMBER OF COMMERCE**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2018***

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#### **6 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.