

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

Report of the Directors and

Financial Statements For The Year Ended 31 March 2017

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

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For The Year Ended 31 March 2017**

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**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

Company Information
For The Year Ended 31 March 2017

DIRECTORS:

M Broxholme
Mrs H Jagger
P Jagger
G Owen
Mrs L Pogson
M Smith
M Stephens
Mrs A Wilson

SECRETARY:

D Beck

REGISTERED OFFICE:

2 Genesis Business Park
Sheffield Road
Templeborough
Rotherham
S60 1DX

REGISTERED NUMBER:

04029723 (England and Wales)

AUDITORS:

Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Report of the Directors
For The Year Ended 31 March 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Mrs H Jagger
P Jagger
G Owen
Mrs L Pogson
M Smith
M Stephens

Other changes in directors holding office are as follows:

M Broxholme – resigned 20 June 2016 and reappointed 10 November 2016

Mrs A Wilson - appointed 10 November 2016

O Gleadall - resigned 10 November 2016

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 surplus or deficit 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;

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, Allotts Business Services Ltd, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:

.....
Mrs L Pogson - Director

Date:

**Report of the Independent Auditors to the Members of
Chamber of Commerce (Barnsley and
Rotherham) Ltd**

We have audited the financial statements of Chamber of Commerce (Barnsley and Rotherham) Ltd for the year ended 31 March 2017 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Ethical Standards for Auditors.

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. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, 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, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**Report of the Independent Auditors to the Members of
Chamber of Commerce (Barnsley and
Rotherham) Ltd**

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Mark Garrison BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Date:

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

Income Statement
For The Year Ended 31 March 2017

	Notes	2017 £	2016 £
TURNOVER		548,833	547,544
Cost of sales		<u>286,254</u>	<u>290,903</u>
GROSS SURPLUS		262,579	256,641
Administrative expenses		<u>289,507</u>	<u>327,885</u>
		(26,928)	(71,244)
Other operating income		<u>107,500</u>	<u>50,000</u>
OPERATING SURPLUS/(DEFICIT)	4	80,572	(21,244)
Gain/loss on revaluation of investments		<u>(23,821)</u>	<u>106,544</u>
		56,751	85,300
Interest payable and similar expenses		<u>-</u>	<u>136</u>
SURPLUS BEFORE TAXATION		56,751	85,164
Tax on surplus		<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>56,751</u>	<u>85,164</u>

The notes form part of these financial statements

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		3,947		22,323
Investments	6		<u>1,634,643</u>		<u>1,632,464</u>
			1,638,590		1,654,787
CURRENT ASSETS					
Debtors	7	208,298		187,476	
Cash at bank and in hand		<u>28,890</u>		<u>15,002</u>	
		237,188		202,478	
CREDITORS					
Amounts falling due within one year	8	<u>419,999</u>		<u>458,237</u>	
NET CURRENT LIABILITIES			<u>(182,811)</u>		<u>(255,759)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,455,779</u>		<u>1,399,028</u>
RESERVES					
Revaluation reserve	9		1,608,643		1,632,464
Income and expenditure account			<u>(152,864)</u>		<u>(233,436)</u>
			<u>1,455,779</u>		<u>1,399,028</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
Mrs L Pogson - Director

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Notes to the Financial Statements
For The Year Ended 31 March 2017**

1. **STATUTORY INFORMATION**

Chamber of Commerce (Barnsley and Rotherham) Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

This is the first year that the company has prepared its financial statements under Financial Reporting Standard 102 Section 1A (FRS102(1A)) issued by the Financial Reporting Council. The last financial statements were prepared under previous UK GAAP, and the transition date to FRS102(1A) is therefore 1 April 2015.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% and 10% on cost
Computer equipment	- 33% and 20% on cost

Investments in subsidiaries

Fixed asset investments in subsidiary undertakings are revalued to their net asset value.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit 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 profit or loss in the period to which they relate.

Group accounts

The financial statements contain information about Chamber of Commerce (Barnsley and Rotherham) Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company has taken the option under section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Going concern

The directors consider it to be appropriate to prepare the financial statements on the going concern basis. The company continues to receive the support of Rotherham Enterprise Agency Limited. Chamber of Commerce (Barnsley & Rotherham) Limited is the sole member of Rotherham Enterprise Agency Limited.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2016 - 13).

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2017**

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	2017 £	2016 £
Depreciation - owned assets	819	8,257
Rent	120	60
Compensation for loss of office	<u>-</u>	<u>3,100</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	6,676	37,948	44,624
Additions	-	753	753
Disposals	<u>-</u>	<u>(37,948)</u>	<u>(37,948)</u>
At 31 March 2017	<u>6,676</u>	<u>753</u>	<u>7,429</u>
DEPRECIATION			
At 1 April 2016	2,663	19,638	22,301
Charge for year	668	151	819
Eliminated on disposal	<u>-</u>	<u>(19,638)</u>	<u>(19,638)</u>
At 31 March 2017	<u>3,331</u>	<u>151</u>	<u>3,482</u>
NET BOOK VALUE			
At 31 March 2017	<u>3,345</u>	<u>602</u>	<u>3,947</u>
At 31 March 2016	<u>4,013</u>	<u>18,310</u>	<u>22,323</u>

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 April 2016	1,632,464	44,129	1,676,593
Additions	26,000	-	26,000
Revaluations	(23,821)	-	(23,821)
Reclassification/transfer	<u>-</u>	<u>(44,129)</u>	<u>(44,129)</u>
At 31 March 2017	<u>1,634,643</u>	<u>-</u>	<u>1,634,643</u>
PROVISIONS			
At 1 April 2016	-	44,129	44,129
Reclassification	<u>-</u>	<u>(44,129)</u>	<u>(44,129)</u>
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,634,643</u>	<u>-</u>	<u>1,634,643</u>
At 31 March 2016	<u>1,632,464</u>	<u>-</u>	<u>1,632,464</u>

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2017**

6. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2017 is represented by:

		Shares in group undertakings
		£
Valuation in 2017		1,564,514
Cost		<u>70,129</u>
		<u><u>1,634,643</u></u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Rotherham Enterprise Agency Limited

Registered office:

Nature of business: To assist commerce in Rotherham area

	%		
Class of shares:	holding		
Limited by guarantee	100.00		
		2017	2016
		£	£
Aggregate capital and reserves		1,633,051	1,630,390
Profit for the year		<u>2,661</u>	<u>108,624</u>

Barnsley Enterprise Agency Limited

Registered office:

Nature of business: Dormant

	%	
Class of shares:	holding	
Limited by guarantee	100.00	

Chamber Skills Solutions Limited

Registered office:

Nature of business: Training

	%		
Class of shares:	holding		
Ordinary	100.00		
		2017	2016
		£	£
Aggregate capital and reserves		1,592	(95)
Profit for the year		<u>1,687</u>	<u>5,872</u>

The other investments have been reclassified as shares in group undertakings upon the purchase of the remaining 51% of Chamber Skills Solutions Limited during the year.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	143,158	149,810
Amounts owed by group undertakings	20,444	-
Other debtors	1,994	1,025
Prepayments and accrued income	<u>42,702</u>	<u>36,641</u>
	<u><u>208,298</u></u>	<u><u>187,476</u></u>

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2017**

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	42,768	23,386
Amounts owed to group undertakings	169,327	194,993
Social security and other taxes	31,657	31,070
Other creditors	-	3,061
Accruals and deferred income	<u>176,247</u>	<u>205,727</u>
	<u>419,999</u>	<u>458,237</u>

The aggregate amount of creditors for which security has been given amounted to £169,327 (2016 - £180,000). The nature of this security is in the form of a fixed and floating charge over the assets of the company.

9. **RESERVES**

	Revaluation reserve £
At 1 April 2016	1,632,464
Revaluation during the year	<u>(23,821)</u>
At 31 March 2017	<u>1,608,643</u>

10. **OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £23,249 (2016 - £12,083).

11. **TRANSACTIONS WITH DIRECTORS**

Due to the nature of the company's operations and the composition of the Board of directors being drawn from the local business community, it is inevitable that transactions will take place with organisations in which a director may have an interest. All transactions involving an organisation in which a director may have an interest are conducted in accordance with the company's normal procurement procedures.

**Chamber of Commerce (Barnsley and
Rotherham) Ltd**

**Detailed Income and Expenditure Account
For The Year Ended 31 March 2017**

	2017		2016	
	£	£	£	£
Sales		548,833		547,544
Cost of sales				
Wages and salaries	149,496		150,414	
Direct costs	<u>136,758</u>		<u>140,489</u>	
		<u>286,254</u>		<u>290,903</u>
GROSS SURPLUS		262,579		256,641
Other income				
Management fees		<u>107,500</u>		<u>50,000</u>
		370,079		306,641
Expenditure				
Staff training and recruitment	2,587		1,491	
Rent	120		60	
Rates	15,531		16,121	
Life assurance	3,234		3,910	
Insurance	2,300		3,548	
Light and heat	5,055		4,620	
Office expenditure	3,780		6,484	
Wages and salaries	140,162		145,635	
Employers health insurance	4,557		4,463	
Employers pension	8,787		7,855	
Compensation for loss of office	-		3,100	
Telephone	5,250		7,114	
Postage and stationery	7,552		9,272	
Marketing	13,525		13,685	
Travel and subsistence	4,475		8,815	
Photocopier and printing	7,401		8,334	
Information systems	20,845		24,915	
Sundry expenses	87		2,471	
BCC conferences	808		564	
Subscriptions	18,356		23,754	
Legal and professional fees	12,875		13,430	
Auditors' remuneration	<u>7,750</u>		<u>6,575</u>	
		<u>285,037</u>		<u>316,216</u>
		85,042		(9,575)
Finance costs				
Bank charges	3,651		3,412	
Other interest payable	<u>-</u>		<u>136</u>	
		<u>3,651</u>		<u>3,548</u>
		81,391		(13,123)
Depreciation				
Fixtures and fittings	668		668	
Computer equipment	<u>151</u>		<u>7,589</u>	
		<u>819</u>		<u>8,257</u>
NET SURPLUS/(DEFICIT)		<u>80,572</u>		<u>(21,380)</u>

This page does not form part of the statutory financial statements