

REGISTERED NUMBER: 04029723 (England and Wales)

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

**Report of the Directors and**

**Financial Statements For The Year Ended 31 March 2018**

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

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For The Year Ended 31 March 2018**

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

**Company Information  
For The Year Ended 31 March 2018**

**DIRECTORS:**

M Broxholme  
Mrs H Jagger  
P Jagger  
G Owen  
Mrs L Pogson  
M Stephens  
Mrs A Wilson  
M J Travis  
Ms J C Allen

**SECRETARY:**

D Beck

**REGISTERED OFFICE:**

6 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 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

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

Other changes in directors holding office are as follows:

M Smith - resigned 22 May 2017  
M J Travis - appointed 23 November 2017  
Ms J C Allen - appointed 23 November 2017

**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**

**Opinion**

We have audited the financial statements of Chamber of Commerce (Barnsley and Rotherham) Ltd (the 'company') for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the 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
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

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

**Responsibilities of directors**

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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

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.

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 2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>		582,709	548,833
Cost of sales		<u>289,726</u>	<u>286,254</u>
<b>GROSS SURPLUS</b>		292,983	262,579
Administrative expenses		<u>317,737</u>	<u>289,507</u>
		(24,754)	(26,928)
Other operating income		<u>124,000</u>	<u>107,500</u>
<b>OPERATING SURPLUS</b>	4	99,246	80,572
Gain/loss on revaluation of investments		<u>7,595</u>	<u>(23,821)</u>
<b>SURPLUS BEFORE TAXATION</b>		106,841	56,751
Tax on surplus		<u>(43,163)</u>	<u>-</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u><u>150,004</u></u>	<u><u>56,751</u></u>

The notes form part of these financial statements

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

**Balance Sheet  
31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		4,228		3,947
Investments	6		1,642,238		1,634,643
			1,646,466		1,638,590
 <b>CURRENT ASSETS</b>					
Debtors	7	295,185		208,298	
Cash at bank and in hand		73,804		28,890	
			368,989		237,188
<b>CREDITORS</b>					
Amounts falling due within one year	8	409,672		419,999	
<b>NET CURRENT LIABILITIES</b>			(40,683)		(182,811)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,605,783		1,455,779
 <b>RESERVES</b>					
Revaluation reserve	9		1,616,238		1,608,643
Income and expenditure account			(10,455)		(152,864)
			1,605,783		1,455,779

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

The notes form part of these financial statements



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

**Notes to the Financial Statements  
For The Year Ended 31 March 2018**

**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.

**Turnover**

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

**Tangible fixed assets**

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

Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

**Investments in subsidiaries**

Fixed asset investments in subsidiary undertakings are included at their fair value at the balance sheet date.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**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.

**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.

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

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 12).

**4. OPERATING SURPLUS**

The operating surplus is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	918	819
Rent	3,720	120
	<u>          </u>	<u>          </u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2017	6,676	753	7,429
Additions	-	1,199	1,199
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2018	6,676	1,952	8,628
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 April 2017	3,331	151	3,482
Charge for year	668	250	918
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2018	3,999	401	4,400
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>2,677</u>	<u>1,551</u>	<u>4,228</u>
At 31 March 2017	<u>3,345</u>	<u>602</u>	<u>3,947</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST OR VALUATION</b>	
At 1 April 2017	1,634,643
Revaluations	7,595
	<u>          </u>
At 31 March 2018	1,642,238
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>1,642,238</u>
At 31 March 2017	<u>1,634,643</u>

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

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2018**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2018 is represented by:

	Shares in group undertakings £
Valuation in 2017	1,564,514
Valuation in 2018	7,595
Cost	70,129
	1,642,238

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		
		2018	2017
		£	£
Aggregate capital and reserves		1,633,310	1,633,050
Profit for the year		260	2,660

**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		
		2018	2017
		£	£
Aggregate capital and reserves		8,928	1,592
Profit for the year		7,336	1,687

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

	2018	2017
	£	£
Trade debtors	142,056	143,158
Amounts owed by group undertakings	46,000	20,444
Other debtors	5,474	1,994
Deferred tax asset	43,163	-
Prepayments and accrued income	58,492	42,702
	295,185	208,298

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

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2018**

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

	2018	2017
	£	£
Trade creditors	36,082	42,768
Amounts owed to group undertakings	135,327	169,327
Social security and other taxes	50,867	31,657
Other creditors	66	-
Accruals and deferred income	187,330	176,247
	<u>409,672</u>	<u>419,999</u>
	<u>409,672</u>	<u>419,999</u>

The aggregate amount of creditors for which security has been given amounted to £135,327 (2017 - £169,327). 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 2017	1,608,643
Revaluation during the year	7,595
	<u>1,616,238</u>
At 31 March 2018	<u>1,616,238</u>

**10. OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £15,458 (2017 - £23,249).

**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 2018**

	2018		2017	
	£	£	£	£
<b>Sales</b>		582,709		548,833
<b>Cost of sales</b>				
Wages and salaries	150,287		149,496	
Direct costs	139,439		136,758	
		289,726		286,254
<b>GROSS SURPLUS</b>		292,983		262,579
<b>Other income</b>				
Management fees		124,000		107,500
		416,983		370,079
<b>Expenditure</b>				
Staff training and recruitment	2,761		2,587	
Rent	3,720		120	
Rates	14,298		15,531	
Life assurance	(1,573)		3,234	
Insurance	1,838		2,300	
Light and heat	4,435		5,055	
Office expenditure	6,999		3,780	
Wages and salaries	176,090		140,162	
Employers health insurance	2,817		4,557	
Employers pension	9,118		8,787	
Telephone	3,252		5,250	
Postage and stationery	7,481		7,552	
Marketing	13,492		13,525	
Travel and subsistence	3,117		4,475	
Photocopier and printing	6,391		7,401	
Information systems	18,062		20,845	
Sundry expenses	3,074		87	
BCC conferences	1,856		808	
Subscriptions	17,053		18,356	
Legal and professional fees	10,437		12,875	
Auditors' remuneration	6,500		7,750	
Bad debts	1,937		-	
		313,155		285,037
		103,828		85,042
<b>Finance costs</b>				
Bank charges		3,664		3,651
		100,164		81,391
<b>Depreciation</b>				
Fixtures and fittings	668		668	
Computer equipment	250		151	
		918		819
		99,246		80,572

This page does not form part of the statutory financial statements

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

**Detailed Income and Expenditure Account  
For The Year Ended 31 March 2018**

	2018		2017	
	£	£	£	£
Brought forward		99,246		80,572
<b>Gain/loss on revaluation of assets</b>				
Gain/loss on revaluation of investments		<u>7,595</u>		<u>(23,821)</u>
<b>NET SURPLUS</b>		<u><u>106,841</u></u>		<u><u>56,751</u></u>

This page does not form part of the statutory financial statements