
Worthing & Adur Chamber Of Commerce & Industry Limited

Annual report and financial statements

For the year ended 31 December 2017

00345261 (England and Wales)

Worthing & Adur Chamber Of Commerce & Industry Limited

Income and expenditure account

For the year ended 31 December 2017

	Notes	2017 £	2016 £
Income		28,347	27,180
Administrative expenses		(74,190)	(70,839)
Other operating income		45,030	41,307
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Operating deficit		(813)	(2,352)
Interest receivable and similar income		6	11
Amounts written off investments	3	(42)	9
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Deficit before taxation		(849)	(2,332)
Tax on deficit		350	843
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Deficit for the financial year	14	<u>(499)</u>	<u>(1,489)</u>

Worthing & Adur Chamber Of Commerce & Industry Limited

Balance sheet

As at 31 December 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		146		44
Investment properties	5		100,000		100,000
Investments	6		422		465
			<u>100,568</u>		<u>100,509</u>
Current assets					
Debtors	7	22,524		23,331	
Cash at bank and in hand		29,731		24,877	
		<u>52,255</u>		<u>48,208</u>	
Creditors: amounts falling due within one year	8	(51,381)		(46,427)	
Net current assets			874		1,781
Total assets less current liabilities			<u>101,442</u>		<u>102,290</u>
Provisions for liabilities	9		(9,677)		(10,027)
Net assets			<u>91,765</u>		<u>92,263</u>
Reserves					
Revaluation reserve	11		79,489		79,119
Other reserves	13		423		464
Income and expenditure account	14		11,853		12,680
Members' funds			<u>91,765</u>		<u>92,263</u>

These financial statements have been prepared 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 and are signed on its behalf by:

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Mr C Coopey
Director

Company Registration No. 00345261

Worthing & Adur Chamber Of Commerce & Industry Limited

Detailed income and expenditure account

For the year ended 31 December 2017

	£	2017 £	£	2016 £
Income				
Subscriptions receivable		28,347		27,180
Administrative expenses				
Office expenses	69,243		65,903	
Miscellaneous expenses	4,947		4,936	
		<u>(74,190)</u>		<u>(70,839)</u>
Deficit after administrative expenses		(45,843)		(43,659)
Other operating income				
Rent receivable	9,423		10,336	
Other income	3,996		3,999	
Surplus on social functions	3,130		2,458	
Surplus on other activities	1,260		10,364	
Surplus on Better Business Show	11,391		-	
Business Navigator management fees	4,925		5,400	
Sphere management fees	9,600		7,400	
Planner income	1,305		1,350	
		<u>45,030</u>		<u>41,307</u>
Operating deficit		(813)		(2,352)
Investment revenues				
Dividends from listed investments		6		11
Other gains and losses				
Change in fair value shares held		(42)		9
		<u>(849)</u>		<u>(2,332)</u>
Deficit before taxation		(849)		(2,332)
Taxation				
Current taxation	-		-	
Deferred taxation	(350)		(843)	
		<u>350</u>		<u>843</u>
Deficit after taxation		(499)		(1,489)
Surplus brought forward		12,680		14,936
Transfer (to)/from revaluation reserve		(328)		(767)
		<u>11,853</u>		<u>12,680</u>
Surplus carried forward		<u>11,853</u>		<u>12,680</u>

Worthing & Adur Chamber Of Commerce & Industry Limited

Office expenses and miscellaneous expenses

For the year ended 31 December 2017

	2017	2016
	£	£
Office expenses		
Salaries	62,626	57,318
Employer's National Insurance	1,688	1,382
Staff welfare	97	-
Staff training	(1,500)	-
Staff pension costs	385	219
Insurance	878	727
Printing, stationery and advertising	1,125	2,406
Postage	65	63
Telephone	548	714
Computer consumables and support	2,405	2,252
AGM and other meeting costs	926	822
	<hr/>	<hr/>
	69,243	65,903
	<hr/> <hr/>	<hr/> <hr/>
Miscellaneous expenses		
Accountancy	525	500
Audit fees	675	652
Bookkeeping	1,950	1,950
Travelling	831	712
Bank charges	891	689
General expenses	28	13
Depreciation on computer equipment	47	420
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	4,947	4,936
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