

Registration number 3330091

**Sutton Chamber of Commerce Limited
Company limited by guarantee**

Director's report and financial statements

for the year ended 31 March 2009

Sutton Chamber of Commerce Limited
Company limited by guarantee

Company information

Directors	P Cawthorne D Duncan M De Lemos P Hunter A Lashley-Small G Matthews	Appointed on 01/07/2008 Appointed on 01/07/2008 Appointed on 01/07/2008 Appointed on 07/01/2009 Appointed on 13/01/2009
Secretary	P Cawthorne	
Company number	3330091	
Registered office	Quadrant House The Quadrant Sutton Surrey SM2 5AS	
Accountants	Matthews Business Associates Ltd Redlands St Mary's Road Worcester Park Surrey KT4 7JL	
Business address	Quadrant House The Quadrant Sutton Surrey SM2 5AS	

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Sutton Chamber of Commerce Limited
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Director's report
for the year ended 31 March 2009

The director presents this report and the financial statements for the year ended 31 March 2009.

Incorporation and change of name

The company was incorporated on 7 March 1997 as Sutton Business Federation Limited. The name of the company was changed to Sutton Chamber of Commerce Limited on 23 October 2008.

Principal activity and review of the business

The principal activity of the company during the year was that of providing business to business activities and providing representation on behalf of members and businesses in the London Borough of Sutton.

Business review

This year compared with previous year.

Turnover at £12K (down from £24.5K), direct event costs at £4.5K (down from £6K) and admin costs at £4K (down from £11K) were considerably lower in this financial year. This was due to significant Chamber activity on the Smarter Travel Sutton Initiative in the year to 31st March 2008 compared to this year.

Directors

The directors who served during the year are as stated below:

P Cawthorne		A Lashley-Small	Appointed on 07/01/2009
C Wood	Resigned on 30/01/2009	G Matthews	Appointed on 13/01/2009
D Duncan	Appointed on 01/07/2008		
M De Lemos	Appointed on 01/07/2008		
P Hunter	Appointed on 01/07/2008		

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 6 October 2009 and signed on its behalf by

P Cawthorne
Director

Sutton Chamber of Commerce Limited
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Profit and loss account
for the year ended 31 March 2009

		2009	2008
	Notes	£	£
Turnover	2	12,147	24,561
Cost of sales		(4,582)	(6,283)
Gross profit		<u>7,565</u>	<u>18,278</u>
Administrative expenses		(3,910)	(10,890)
Operating profit	3	<u>3,655</u>	<u>7,388</u>
Other interest receivable and similar income		118	105
Profit on ordinary activities before taxation		<u>3,773</u>	<u>7,493</u>
Tax on profit on ordinary activities		-	-
Profit for the year	7	<u>3,773</u>	<u>7,493</u>
Retained profit/(loss) brought forward		<u>7,262</u>	<u>(231)</u>
Retained profit carried forward		<u><u>11,035</u></u>	<u><u>7,262</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Sutton Chamber of Commerce Limited
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Balance sheet
as at 31 March 2009

		2009		2008	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	4		268		358
Current assets					
Debtors	5	1,268		1,538	
Cash at bank and in hand		10,970		7,079	
		12,238		8,617	
Creditors: amounts falling due within one year	6	(1,471)		(1,713)	
Net current assets			10,767		6,904
Total assets less current liabilities			11,035		7,262
Net assets			11,035		7,262
Reserves					
Profit and loss account	7		11,035		7,262
Members' funds			11,035		7,262

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

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Balance sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 31 March 2009

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 6 October 2009 and signed on its behalf by

P Cawthorne
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Sutton Chamber of Commerce Limited
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Notes to the financial statements
for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer
Equipment - 25% Reducing Balance Basis.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	90	119
	<u>90</u>	<u>119</u>

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Notes to the financial statements
for the year ended 31 March 2009

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4. Tangible fixed assets	Computer Equipment	Total
	£	£
Cost		
At 1 April 2008	477	477
At 31 March 2009	<u>477</u>	<u>477</u>
Depreciation		
At 1 April 2008	119	119
Charge for the year	90	90
At 31 March 2009	<u>209</u>	<u>209</u>
Net book values		
At 31 March 2009	<u>268</u>	<u>268</u>
At 31 March 2008	<u>358</u>	<u>358</u>
5. Debtors	2009	2008
	£	£
Trade debtors	1,268	1,538
	<u>1,268</u>	<u>1,538</u>
6. Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	636	-
Other taxes and social security costs	335	1,093
Directors' accounts	500	500
Accruals and deferred income	-	120
	<u>1,471</u>	<u>1,713</u>

Sutton Chamber of Commerce Limited
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Notes to the financial statements
for the year ended 31 March 2009

..... continued

7. Reserves	Profit and loss account £	Total £
At 1 April 2008	7,262	7,262
Profit for the year	3,773	3,773
	<hr/>	<hr/>
At 31 March 2009	<u>11,035</u>	<u>11,035</u>

All reserves will be used expressly for future approved Sutton Chamber of Commerce activities and Events.

8. Related party transactions

At the end of the year the company owed to P Cawthorne, a director £500.00 (2008- £500.00)

9. Company limited by guarantee

The liability of members is limited to guarantee as prescribed in the company's memorandum & articles of association, which restricted each members limited to £1.

10. Controlling interest

In the directors' opinion, there is no single controlling party.

Sutton Chamber of Commerce Limited
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The following pages do not form part of the statutory accounts.

Sutton Chamber of Commerce Limited
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Detailed trading profit and loss account
for the year ended 31 March 2009

	2009		2008	
	£	£	£	£
Sales				
Sponsorship		5,900		8,110
Smarter Sutton Travel		1,000		12,190
Membership Fees		3,136		3,144
Monies from Events		2,111		1,117
		12,147		24,561
Cost of sales				
Meeting and events costs	4,582		6,028	
Conference room hire	-		255	
	-	(4,582)	-	(6,283)
Gross profit	62%	7,565	74%	18,278
Administrative expenses				
	3,910		10,890	
	-	(3,910)	-	(10,890)
Operating profit	30%	3,655	30%	7,388
Other income and expenses				
Interest receivable				
Bank deposit interest	118		105	
	-	118	-	105
Net profit for the year		3,773		7,493

Sutton Chamber of Commerce Limited
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Administrative expenses
for the year ended 31 March 2009

	2009	2008
	£	£
Administrative expenses		
Insurance	370	310
Printing, postage and stationery	378	5,096
Telephone	734	2,615
Computer costs	-	160
Legal and professional	265	2,000
Book-keeping	599	280
Bank charges	7	18
Bad debts (unpaid membership fees)	1,124	-
General expenses	343	192
Subscriptions	-	100
Depreciation of computer equipment	90	119
	<u>3,910</u>	<u>10,890</u>