

4183431

**Black Country Chamber of
Commerce and Industry (Limited
by Guarantee)**

Abbreviated Financial Statements

Year Ended

31 March 2008

THURSDAY



ABDU86X3

A06

29/01/2009

190

COMPANIES HOUSE

BDO

BDO Stoy Hayward
Chartered Accountants

Black Country Chamber of Commerce and Industry (Limited by Guarantee)

**Abbreviated financial statements
for the year ended 31 March 2008**

Contents

Page:

1	Independent auditor's report
2	Balance sheet
3	Notes forming part of the financial statements

Directors

D L Carver
D C Chambers
D Jukes
A L Kemshall
B F Lowe
D M Mackay
P M Matthews CMG
J Murray
H Rai
P Rana MBE
J P Tew
S Wellings
M Dell
T Lear
S Riley
K Copestake
A Dent

Secretary and registered office

P J S Brookes, Chamber House, Ward Street, Walsall, West Midlands, WS1 2AL

Company number

4183431

Auditors

BDO Stoy Hayward LLP, 125 Colmore Row, Birmingham, B3 3SD

Black Country Chamber of Commerce and Industry (Limited by Guarantee)

Independent auditor's report

Independent auditor's report to Black Country Chamber of Commerce and Industry (Limited by Guarantee) under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 March 2008 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



BDO STOY HAYWARD LLP
Chartered Accountants
and Registered Auditors
Birmingham

Date: 21 January 2009

Black Country Chamber of Commerce and Industry (Limited by Guarantee)

Balance sheet at 31 March 2008

	Note	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	2		76,325		-
Fixed asset investments	3		20		150,020
			<u>76,345</u>		<u>150,020</u>
Current assets					
Debtors		530,238		208,247	
Cash at bank and in hand		272,964		463,759	
		<u>803,202</u>		<u>672,006</u>	
Creditors: amounts falling due within one year		<u>618,504</u>		<u>579,888</u>	
Net current assets			<u>184,698</u>		<u>92,118</u>
Total assets less current liabilities			<u>261,043</u>		<u>242,138</u>
Capital and reserves					
Income and expenditure account	4		261,043		242,138
Members' funds			<u>261,043</u>		<u>242,138</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors and authorised for issue on



D C Chambers
Director

The notes on pages 3 to 5 form part of these financial statements.

Black Country Chamber of Commerce and Industry (Limited by Guarantee)

Notes forming part of the financial statements for the year ended 31 March 2008

1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Going concern

The Company has considerable financial resources together with long-term contracts with a number of customers and suppliers. As a consequence, the directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Consolidated financial statements

The company is exempt from the requirement to prepare consolidated financial statements by virtue of section 248 of the Companies Act 1985 as the group it heads qualifies as a small group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Income

Income comprises members' subscriptions and amounts derived from the provision of services to members, excluding value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Computer equipment	- 25% once assets are in use
Regalia	- 100% in year of purchase

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment.

Deferred taxation

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

Deferred tax balances are not discounted.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the income and expenditure account in the period in which they become payable.

Deferral of income

Membership subscription income is recognised once cash is received and is deferred to the extent that it relates to future years.

Black Country Chamber of Commerce and Industry (Limited by Guarantee)

Notes forming part of the financial statements
for the year ended 31 March 2008 (*continued*)

2 Tangible fixed assets

	Plant and machinery etc £
<i>Cost or valuation</i>	
At 1 April 2007	2,302
Additions	76,325
	<hr/>
At 31 March 2008	78,627
	<hr/>
<i>Depreciation</i>	
At 1 April 2007 and 31 March 2008	2,302
	<hr/>
<i>Net book value</i>	
At 31 March 2008	76,325
	<hr/>
At 31 March 2007	-
	<hr/>

3 Fixed asset investments

	Shares in group undertakings £
<i>Cost or valuation</i>	
At 1 April 2007	150,020
Disposals	(150,000)
	<hr/>
At 31 March 2008	20
	<hr/>

During the year the company disposed of their entire 20% shareholding in West Midlands Brokerage Service.

Black Country Small Business Service Limited, a company limited by guarantee, is considered by the directors to be a subsidiary undertaking as the company is the sole member of that company. The Black Country Chamber of Commerce and Industry Board controls a majority of appointments to the Black Country Small Business Service Limited board. Black Country Small Business Service Limited provides a range of services and business support activities to small and medium businesses in the region. At 31 March 2008, the draft financial statements show that the aggregate reserves of this company amounted to £1,318,445 (2007- £2,235,350). Of these reserves £900,503 are attributable to the Secretary of State and £417,942 to Black Country Chamber of Commerce and Industry Limited. The deficit for the year was £1,016,905 (2007 - £527,328 surplus).

Black Country Chamber Enterprise Limited, is considered by the directors to be a subsidiary undertaking as the company indirectly owns the entire share capital of this company. Black Country Chamber

Black Country Chamber of Commerce and Industry (Limited by Guarantee)

Notes forming part of the financial statements
for the year ended 31 March 2008 (continued)

3 Fixed asset investments (continued)

Enterprise Limited is dormant. At 31 March 2008, the aggregate share capital and reserves of this company were £1 (2007 - £1).

The company has a 20% holding in the ordinary share capital of The Central Chamber of Commerce and Industry Limited, a dormant company.

Dudley Sandwell Chamber of Commerce, a company limited by guarantee, is considered by the directors to be a subsidiary undertaking as the company is the sole member of that company. The Black Country Chamber of Commerce and Industry Board controls a majority of appointments to the Dudley Sandwell Chamber of Commerce Board. At 31 March 2008, the net assets of this company were £nil (2006 - £nil).

All of the fixed asset investment companies are incorporated and registered in England.

4 Reserves

	Income and expenditure account £
At 1 April 2007	242,138
Surplus for the year	18,905
	<hr/>
At 31 March 2008	261,043
	<hr/>