

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

Lakeview Southern Limited
Chartered Accountants
2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2021**

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**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

DIRECTORS:

Mr G J A Walters
Mrs J Phillips
Ms S Field
Mr A Raby
Ms K Walker
Mr P Baker
Ms S Iyer

REGISTERED OFFICE:

2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

REGISTERED NUMBER:

02960284 (England and Wales)

ACCOUNTANTS:

Lakeview Southern Limited
Chartered Accountants
2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021**

The directors present their report with the financial statements of the company for the year ended 31st March 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2020 to the date of this report.

Mr G J A Walters
Mrs J Phillips
Ms S Field
Mr A Raby
Ms K Walker

Other changes in directors holding office are as follows:

Mrs K Allen - resigned 1st June 2020
Mr N J Brooker - resigned 1st April 2020
Mr P Baker - appointed 1st December 2020
Ms S Iyer - appointed 1st June 2020

GOING CONCERN

The impact of the Covid-19 pandemic, while uncertain at this point, will have an impact on the results for 2020/21, but the directors have carefully considered projections for income and expenditure and believe the Chamber has taken the necessary steps to secure it's future. The directors therefore believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

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:

.....
Mr P Baker - Director

Date:

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	2021 £	2020 £
TURNOVER		37,603	47,199
Administrative expenses		45,464	41,286
		<u>(7,861)</u>	<u>5,913</u>
Other operating income		5,000	-
		<u>5,000</u>	<u>-</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION		(2,861)	5,913
Tax on (deficit)/surplus		-	-
		<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(2,861)</u>	<u>5,913</u>

The notes form part of these financial statements

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED (REGISTERED NUMBER: 02960284)**

**BALANCE SHEET
31ST MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		399		-
CURRENT ASSETS					
Debtors	6	150		250	
Cash at bank		26,589		29,672	
		<u>26,739</u>		<u>29,922</u>	
CREDITORS					
Amounts falling due within one year	7	564		487	
NET CURRENT ASSETS			<u>26,175</u>		<u>29,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,574</u>		<u>29,435</u>
RESERVES					
Income and expenditure account			<u>26,574</u>		<u>29,435</u>
			<u>26,574</u>		<u>29,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 were signed on its behalf by:

.....
Mr P Baker - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. STATUTORY INFORMATION

Sevenoaks & District Chamber of Commerce Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

4. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2020 - operating surplus) is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	200	-
	<u>200</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2020	2,116
Additions	599
	<u>2,715</u>
At 31st March 2021	<u>2,715</u>
DEPRECIATION	
At 1st April 2020	2,116
Charge for year	200
	<u>2,316</u>
At 31st March 2021	<u>2,316</u>
NET BOOK VALUE	
At 31st March 2021	<u>399</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	150	250
	<u>150</u>	<u>250</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	492	487
Other creditors	72	-
	<u>564</u>	<u>487</u>

8. COMPANY STATUS

The Company is limited by Guarantee and, therefore, has no Share Capital. In the event of the Company being wound up, the liability of Members is limited to £1.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sevenoaks & District Chamber of Commerce Limited for the year ended 31st March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sevenoaks & District Chamber of Commerce Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sevenoaks & District Chamber of Commerce Limited and state those matters that we have agreed to state to the Board of Directors of Sevenoaks & District Chamber of Commerce Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sevenoaks & District Chamber of Commerce Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sevenoaks & District Chamber of Commerce Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Sevenoaks & District Chamber of Commerce Limited. You consider that Sevenoaks & District Chamber of Commerce Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sevenoaks & District Chamber of Commerce Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lakeview Southern Limited
Chartered Accountants
2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

Date:

This page does not form part of the statutory financial statements

**SEVENOAKS & DISTRICT CHAMBER OF COMMERCE
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021		2020	
	£	£	£	£
Turnover				
Subscriptions	27,996		31,446	
Social Events	607		6,753	
Business Partners	9,000		9,000	
	<u> </u>	37,603	<u> </u>	47,199
Other income				
Government grants		5,000		-
		<u> </u>		<u> </u>
		42,603		47,199
Expenditure				
Rent	3,300		420	
Staff costs	30,622		29,317	
Telephone	789		336	
Printing, Stationery & Computer Expenses	4,158		2,630	
Marketing and consultancy	3,600		5,362	
Motor expenses	-		437	
Insurance	481		481	
Training	328		-	
Sundry expenses	653		1,075	
Paypal charges	903		900	
Accountancy	360		288	
Donations	70		40	
Depreciation of tangible fixed assets	200		-	
	<u> </u>	45,464	<u> </u>	41,286
NET (DEFICIT)/SURPLUS		<u> </u>	<u> </u>	<u> </u>
		(2,861)		5,913

This page does not form part of the statutory financial statements