

**LANCASTER DISTRICT CHAMBER OF
COMMERCE TRADE AND INDUSTRY**

ABBREVIATED ACCOUNTS

31 MARCH 2009

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Company Registration Number 53741

LANCASTER DISTRICT CHAMBER OF COMMERCE TRADE AND INDUSTRY

ABBREVIATED BALANCE SHEET AT 31 MARCH 2009

	2009	2008
	£	£
Fixed Assets		
Tangible Assets (See Note)	378,484	380,539
Current Assets		
Debtors	31,142	34,208
Cash at Building Society	85,349	44,187
Cash at Bank and in Hand	39,178	77,567
	<u>155,669</u>	<u>155,962</u>
Creditors: Amounts falling due within one year	<u>88,506</u>	<u>94,266</u>
Net Current Assets	67,163	61,696
Total Net Assets	<u><u>445,647</u></u>	<u><u>442,235</u></u>
Reserves	<u><u>445,647</u></u>	<u><u>442,235</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board of Directors on

N Haworth)
) DIRECTORS
J L Price)

The accounting policies and notes on pages 3 and 4 form part of these financial statements.

LANCASTER DISTRICT CHAMBER OF COMMERCE TRADE AND INDUSTRY

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

Accounting Policies

(a) Accounting convention

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

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

(b) Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) which have been applied consistently (except where otherwise stated).

(c) Income from Investments

Investment income comprises interest receivable.

(d) Tangible Fixed Assets and Depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost of computer equipment by equal annual instalments over its expected useful life.

Depreciation is calculated on office fixtures, fittings and equipment and motor vehicles on the reducing balance method and aims to write down the cost of these fixed assets over their expected useful lives.

The rates / period generally applicable are:

Computer equipment	3 years
Office fixtures, fittings and equipment	25%

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible fixed assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

LANCASTER DISTRICT CHAMBER OF COMMERCE TRADE AND INDUSTRY

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

Tangible Fixed Assets

Movements during the period were as follows:

Cost	Plant & Machinery £
At 1 April 2008	68,661
Additions	210
Disposals	-
At 31 March 2009	<u>68,871</u>
Depreciation	
At 1 April 2008	63,122
Provided in the Year	2,265
Written back on disposals	-
At 31 March 2009	<u>65,387</u>
Net Book Amount at	
31 March 2009	<u>3,484</u>
31 March 2008	<u>5,539</u>

Valuation	Investment Property £
At 1 April 2008	375,000
Revaluation	-
At 31 March 2009	<u>375,000</u>