

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st March 2020
for
Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

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for the Year Ended 31st March 2020**

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**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Company Information
for the Year Ended 31st March 2020**

DIRECTORS: Mr NS Cunliffe
Mr J C Dellar
Mr DJ Nixon

SECRETARY: Mr NS Cunliffe

REGISTERED OFFICE: 75 The Mint
Rye
East Sussex
TN31 7EW

REGISTERED NUMBER: 03907429 (England and Wales)

**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Report of the Directors
for the Year Ended 31st March 2020**

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2019 to the date of this report.

Mr NS Cunliffe
Mr J C Dellar

Other changes in directors holding office are as follows:

Mr S I Wibberley - resigned 31st December 2019
Mr DJ Nixon - appointed 8th July 2019

COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Therefore the company has no issued share capital. In the event of a winding up, the members undertake to pay the sum of £1 each.

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 NS Cunliffe - Director

20th December 2020

**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Statement of Income and Retained Earnings
for the Year Ended 31st March 2020**

	2020	2019
	£	£
TURNOVER	27,174	43,473
Cost of sales	25,276	28,385
GROSS PROFIT	1,898	15,088
Administrative expenses	5,164	5,377
	(3,266)	9,711
Other operating income	400	2,092
OPERATING (LOSS)/PROFIT	(2,866)	11,803
Interest receivable and similar income	1	1
	(2,865)	11,804
Interest payable and similar expenses	-	1
(LOSS)/PROFIT BEFORE TAXATION	(2,865)	11,803
Tax on (loss)/profit	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(2,865)	11,803
Retained earnings at beginning of year	27,282	15,479
RETAINED EARNINGS AT END OF YEAR	24,417	27,282

The notes form part of these financial statements

**Rye and District Chamber of Commerce (Registered number: 03907429)
(Company Limited by Guarantee)**

**Balance Sheet
31st March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		4,789		9,198
CURRENT ASSETS					
Debtors	5	468		3,631	
Cash at bank		23,640		20,690	
		<u>24,108</u>		<u>24,321</u>	
CREDITORS					
Amounts falling due within one year	6	4,480		6,237	
NET CURRENT ASSETS			<u>19,628</u>		<u>18,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,417</u>		<u>27,282</u>
RESERVES					
Retained earnings			<u>24,417</u>		<u>27,282</u>
			<u>24,417</u>		<u>27,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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 profit or loss 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 20th December 2020 and were signed on its behalf by:

Mr NS Cunliffe - Director

The notes form part of these financial statements

**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31st March 2020**

1. STATUTORY INFORMATION

Rye and District Chamber of Commerce 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 represents the amounts receivable during the year from the company's activities.

Tangible fixed assets

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

Radios	- 15% on reducing balance
Christmas lights	- 20% on cost
CCTV	- 15% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Radios £	Christmas lights £	CCTV £	Totals £
COST				
At 1st April 2019 and 31st March 2020	<u>5,441</u>	<u>13,752</u>	<u>10,794</u>	<u>29,987</u>
DEPRECIATION				
At 1st April 2019	<u>3,321</u>	<u>12,309</u>	<u>5,159</u>	<u>20,789</u>
Charge for year	<u>2,120</u>	<u>1,443</u>	<u>846</u>	<u>4,409</u>
At 31st March 2020	<u>5,441</u>	<u>13,752</u>	<u>6,005</u>	<u>25,198</u>
NET BOOK VALUE				
At 31st March 2020	<u>-</u>	<u>-</u>	<u>4,789</u>	<u>4,789</u>
At 31st March 2019	<u>2,120</u>	<u>1,443</u>	<u>5,635</u>	<u>9,198</u>

**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	2,763
Other debtors	468	868
	<u>468</u>	<u>3,631</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	4,480	6,237
	<u>4,480</u>	<u>6,237</u>

7. RELATED PARTY DISCLOSURES

Mr NS Cunliffe, director, paid certain expenses on behalf of the company during previous years. During the year, Mr NS Cunliffe paid £nil (2019: £6,685), was reimbursed £nil (2019: £4,952) and donated £400 (2019: £1,964). The amount due at the end of the year totalled £2,856 (2019: £3,256).

There are no terms for repayment and no interest charge.

8. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the members.

9. SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital. Each member guarantees to pay £1 in the event of a winding up.

**Rye and District Chamber of Commerce
(Company Limited by Guarantee)**

**Trading and Profit and Loss Account
for the Year Ended 31st March 2020**

	2020		2019	
	£	£	£	£
Turnover				
Members subscriptions	980		-	
Radio scheme subscriptions	-		373	
Christmas Festival	20,676		34,271	
Festival of the Sea	4,543		7,854	
Grants received	975		975	
	<u> </u>	27,174	<u> </u>	43,473
Cost of sales				
Christmas Festival	20,051		22,348	
Festival of the Sea	5,225		6,037	
	<u> </u>	25,276	<u> </u>	28,385
GROSS PROFIT		1,898		15,088
Other income				
Sundry receipts	400		2,092	
Deposit account interest	1		1	
	<u> </u>	401	<u> </u>	2,093
		2,299		17,181
Expenditure				
Secretarial expenses	45		108	
Post and stationery	48		-	
Licences and insurance	646		1,040	
Donations and car cruise costs	17		400	
Depreciation of tangible fixed assets	4,408		4,119	
	<u> </u>	5,164	<u> </u>	5,667
		(2,865)		11,514
Finance costs				
Bank charges	-		(290)	
Bank interest	-		1	
	<u> </u>	-	<u> </u>	(289)
NET (LOSS)/PROFIT		<u><u>(2,865)</u></u>		<u><u>11,803</u></u>

This page does not form part of the statutory financial statements