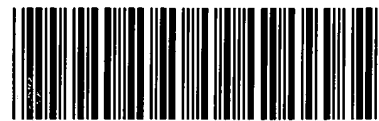


**COLCHESTER BUSINESS ENTERPRISE AGENCY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**SATURDAY**



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A18 16/09/2017 #151  
COMPANIES HOUSE

**COLCHESTER BUSINESS ENTERPRISE AGENCY (REGISTERED NUMBER: 01683714)**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**COLCHESTER BUSINESS ENTERPRISE AGENCY**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:** R H Baggalley  
S J Clifford  
R H Davies  
A D Friedlander  
P W George  
R R Gover  
R P H Hayward  
Mrs K L Skingle  
Dr R J R Singh

**SECRETARY:** R H Baggalley

**REGISTERED OFFICE:** The Colchester Business Centre  
1 George Williams Way  
Colchester  
Essex  
CO1 2JS

**REGISTERED NUMBER:** 01683714 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Andrew Taylor

**AUDITORS:** Baker Chapman & Bussey  
Statutory Auditor  
Chartered Accountants  
3 North Hill  
Colchester  
Essex  
CO1 1DZ

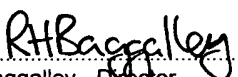
**BALANCE SHEET**  
31 MARCH 2017


	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		28,464		33,812
<b>CURRENT ASSETS</b>					
Debtors	5	83,951		94,616	
Cash at bank and in hand		64,438		71,338	
		<u>148,389</u>		<u>165,954</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	62,452		80,543	
<b>NET CURRENT ASSETS</b>			<u>85,937</u>		<u>85,411</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>114,401</u>		<u>119,223</u>
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>10,120</u>		<u>7,543</u>
<b>NET ASSETS</b>			<u>104,281</u>		<u>111,680</u>
<b>RESERVES</b>					
Income and expenditure account			<u>104,281</u>		<u>111,680</u>
			<u>104,281</u>		<u>111,680</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 06/09/2017 and were signed on its behalf by:

  
R H Baggalley - Director

  
R R Gover - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. **STATUTORY INFORMATION**

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

**Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts. Turnover is recognised when the service is complete and there is a right to consideration for the service provided.

Sponsorship income is recognised at point of invoice, which is consistent with the above policy.

**Tangible fixed assets**

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

Leasehold alterations	- 10% on cost
Furniture and equipment	- 10% on cost
Computer equipment	- 25% on cost

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Income Statement over the expected useful lives of the assets concerned. Other grants are credited to the Income Statement as the related expenditure is incurred.

**Taxation**

The company does not trade for profit and the directors consider it is only liable to corporation tax on its investment income. No provision for corporation tax or deferred tax is made in these accounts on its net surplus or deficit.

**Going concern**

The company's ability to trade is dependant on its premises, which it occupies under a lease that can be terminated with a 6 month notice period by either party. The directors consider that the likelihood of the landlord terminating the lease in the foreseeable future is remote. The directors believe that the company is well placed to manage its business risks successfully.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting when preparing the annual financial statements.

**Operating leases**

Rentals under operating leases are charged to the Income Statement on a straight line basis over the lease term.

**Provisions**

The company recognises provisions where:

- it has an obligation at the reporting date as a result of a past event,
- it is probable that a transfer of economic benefits will be required to settle the obligation,
- the amount of the obligation can be estimated reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 6).

## 4. TANGIBLE FIXED ASSETS

	Leasehold alterations £	Furniture and equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2016	66,466	36,423	47,913	150,802
Additions	304	2,282	2,084	4,670
Reclassification/transfer	(1,735)	-	-	(1,735)
At 31 March 2017	65,035	38,705	49,997	153,737
<b>DEPRECIATION</b>				
At 1 April 2016	38,611	33,024	45,355	116,990
Charge for year	4,948	1,691	1,676	8,315
Reclassification/transfer	(32)	-	-	(32)
At 31 March 2017	43,527	34,715	47,031	125,273
<b>NET BOOK VALUE</b>				
At 31 March 2017	21,508	3,990	2,966	28,464
At 31 March 2016	27,855	3,399	2,558	33,812

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	14,178	16,979
Other debtors	51,611	58,448
North Colchester Inter-co	2,989	-
VAT	-	322
Prepayments	15,173	18,867
	83,951	94,616

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	15,543	22,961
Social security and other taxes	2,706	2,417
VAT	8,315	-
Other creditors	17,777	16,584
Accruals and deferred income	18,111	38,581
	62,452	80,543

## 7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Other provisions	10,120	7,543

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

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7. PROVISIONS FOR LIABILITIES - continued

	Property repairs £
Balance at 1 April 2016	7,543
Provided during year	5,000
Utilised during year	<u>(2,423)</u>
Balance at 31 March 2017	<u>10,120</u>

The provision reflects the company's obligation towards redecoration and general maintenance of its leased premises, including the lift.

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Taylor (Senior Statutory Auditor)  
for and on behalf of Baker Chapman & Bussey

9. OTHER FINANCIAL COMMITMENTS

The company had annual commitments under non-cancellable operating leases at the year end of £21,588 (2016: £22,667) which are due within 1 year.

10. RELATED PARTY DISCLOSURES

At the year end the company was owed money on an inter-company current account with a relating undertaking, North Colchester Business Incubation Centre CIC, of £2,989 (2016: £796) which is repayable on demand. The company was also owed £50,000 (2016: £50,000) by North Colchester Business Incubation Centre CIC on a loan with no agreed terms. The loan is therefore treated as being repayable on demand.

During the year the company received management fees of £48,600 (2016: £47,514) to reflect the use of staff and resources. The company also received £3,125 (2016: £5,386) for the sale of goods.