Abbreviated Financial Statements
The Northern Ireland Chamber of Commerce
For the year ended 31 December 2014

Registered number: R0000078
The Northern Ireland Chamber of Commerce
(A company limited by guarantee)

Company Information

Directors
F Martin
S McCully
J McCollum
A McGregor
B McFerran (resigned 30 May 2014)
J Nodder
J Toner (resigned 30 May 2014)
T Gallagher (resigned 30 May 2014)
K Kingston
E Graham
G McWilliams
P Hurst (appointed 30 May 2014)

Secretary & Honorary Treasurer
A McGregor

Company registration number
R0000078

Registered office
4-5 Donegall Square South
Belfast
BT1 5JA

Independent auditors
Grant Thornton (NI) LLP
Chartered Accountants & Statutory Auditors
Clarence West Building
2 Clarence Street West
Belfast
BT2 7GP

Bankers
Danske Bank Limited
Donegall Square West
Belfast
BT1 6JS
The Northern Ireland Chamber of Commerce
(A company limited by guarantee)

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Independent auditors' report to The Northern Ireland Chamber of Commerce

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of The Northern Ireland Chamber of Commerce for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Louise Kelly (Senior statutory auditor)
for and on behalf of
Grant Thornton (NI) LLP
Chartered Accountants
Statutory Auditors
Belfast
11 May 2015
The Northern Ireland Chamber of Commerce  
(A company limited by guarantee)  
Registered number: R0000078

Abbreviated balance sheet  
As at 31 December 2014

<table>
<thead>
<tr>
<th>Note</th>
<th>2014 £</th>
<th>2013 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2</td>
<td>183,708</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>184,345</td>
<td>257,180</td>
</tr>
<tr>
<td>Investments</td>
<td>610,178</td>
<td>664,428</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>18,349</td>
<td>2,092</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>812,872</td>
<td>923,700</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>(519,882)</td>
<td>(543,106)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>292,990</td>
<td>380,594</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>476,698</td>
<td>410,364</td>
</tr>
<tr>
<td><strong>Reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure account</td>
<td>476,698</td>
<td>410,364</td>
</tr>
<tr>
<td><strong>Total reserves</strong></td>
<td>476,698</td>
<td>410,364</td>
</tr>
</tbody>
</table>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

K Kingston  
President

Date: 8 May 2015

The notes on pages 3 to 4 form part of these financial statements.
The Northern Ireland Chamber of Commerce
(A company limited by guarantee)

Notes to the abbreviated accounts
For the year ended 31 December 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

The turnover shown in the income and expenditure account represents amounts receivable for services performed during the year. Where a service is performed which spans the year end, turnover is recognised based on managements’ best estimates of work performed to date and the level of work required to complete the service. Where this is different to amounts invoiced in the year, turnover is deferred or accrued accordingly.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- L/Term Leasehold Property: 10% reducing balance
- Fixtures & fittings: 15% reducing balance
- Equipment: 33% reducing balance

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.6 Reserves

Following discussion, the Board agreed to hold resources in reserve to fund the business for at least one year with a 10% buffer.
The Northern Ireland Chamber of Commerce  
(A company limited by guarantee)  

Notes to the abbreviated accounts  
For the year ended 31 December 2014

2. **Tangible fixed assets**

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2014</td>
<td>139,828</td>
</tr>
<tr>
<td>Additions</td>
<td>182,776</td>
</tr>
<tr>
<td><strong>At 31 December 2014</strong></td>
<td><strong>322,604</strong></td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2014</td>
<td>110,058</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>28,838</td>
</tr>
<tr>
<td><strong>At 31 December 2014</strong></td>
<td><strong>138,896</strong></td>
</tr>
<tr>
<td><strong>Net book value</strong></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>183,708</td>
</tr>
<tr>
<td><strong>At 31 December 2013</strong></td>
<td><strong>29,770</strong></td>
</tr>
</tbody>
</table>

3. **Company limited by guarantee**  

The company is controlled by its members, the liability of the members is limited to a maximum of £5 each. At 31 December 2014 there were 1,012 members.