Abbreviated Accounts
The Northern Ireland Chamber of Commerce
Company Limited by Guarantee

For the year ended 31 DECEMBER 2013
THE NORTHERN IRELAND CHAMBER OF COMMERCE COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee)

COMPANY INFORMATION

Directors
F Martin
S McCully
J McCollum (appointed 1 February 2013)
A McGregor
B McFerran
J Nodder
J Toner
T Gallagher
K Kingston
E Graham (appointed 31 May 2013)
G McWilliams (appointed 31 May 2013)

Secretary & Honorary Treasurer
K Kingston

Company registration number
R0000078

Registered office
Chamber of Commerce House
4-5 Donegall Square South
Belfast
BT1 5JA

Independent auditor
Grant Thornton (NI) LLP
Chartered Accountants & Statutory Auditor
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 COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee)

CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent auditor's report</td>
<td>1</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>2</td>
</tr>
<tr>
<td>Notes to the abbreviated accounts</td>
<td>3 - 4</td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NORTHERN IRELAND CHAMBER OF COMMERCE COMPANY LIMITED BY GUARANTEE
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 Company Limited by Guarantee for the year ended 31 December 2013 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 Auditor's 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 auditor
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 Auditor
Belfast
Date: 8/5/14
### ABBREVIATED BALANCE SHEET
**AS AT 31 DECEMBER 2013**

<table>
<thead>
<tr>
<th></th>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2</td>
<td>29,770</td>
<td>20,995</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td></td>
<td>257,179</td>
<td>152,114</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>664,428</td>
<td>511,259</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>2,092</td>
<td>10,328</td>
<td></td>
</tr>
<tr>
<td><strong>Total Current assets</strong></td>
<td></td>
<td>923,699</td>
<td>673,701</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td></td>
<td>(543,106)</td>
<td>(360,498)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td>380,593</td>
<td>313,203</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>410,363</td>
<td>334,198</td>
</tr>
<tr>
<td><strong>Reserves</strong></td>
<td></td>
<td>410,363</td>
<td>334,198</td>
</tr>
<tr>
<td>Income and expenditure account</td>
<td></td>
<td>410,363</td>
<td>334,198</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:

Mark Nodder  
President  
Date: 8/5/14.

The notes on pages 3 to 4 form part of these financial statements.
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:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Depreciation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixtures &amp; fittings</td>
<td>15% reducing balance</td>
</tr>
<tr>
<td>Equipment</td>
<td>33% reducing balance</td>
</tr>
</tbody>
</table>

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 COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013</td>
<td>116,360</td>
</tr>
<tr>
<td>Additions</td>
<td>23,468</td>
</tr>
<tr>
<td><strong>At 31 December 2013</strong></td>
<td>139,828</td>
</tr>
</tbody>
</table>

| **Depreciation**     |          |
| At 1 January 2013    | 95,365   |
| Charge for the year  | 14,693   |
| **At 31 December 2013** | 110,058 |

| **Net book value**   |          |
| At 31 December 2013  | 29,770   |
| **At 31 December 2012** | 20,995  |

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 2013 there were 1,020 members.