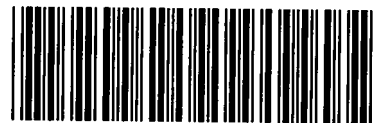


COLCHESTER BUSINESS ENTERPRISE AGENCY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

TUESDAY



A5KRSOYH

A16

29/11/2016

#244

COMPANIES HOUSE

COLCHESTER BUSINESS ENTERPRISE AGENCY (REGISTERED NUMBER: 01683714)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COLCHESTER BUSINESS ENTERPRISE AGENCY

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

R H Baggalley
S J Clifford
C C Coyle
R H Davies
Ms P J Fowler
A D Friedlander
R J Gall
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 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		33,812		25,736
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	94,616		88,465	
Cash at bank and in hand		71,338		37,471	
		<u>165,954</u>		<u>125,936</u>	
CREDITORS					
Amounts falling due within one year	6	80,543		43,572	
NET CURRENT ASSETS			<u>85,411</u>		<u>82,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,223		108,100
PROVISIONS FOR LIABILITIES			7,543		20,962
NET ASSETS			<u>111,680</u>		<u>87,138</u>
RESERVES					
Income and expenditure account			111,680		87,138
			<u>111,680</u>		<u>87,138</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 31/08/2016 and were signed on its behalf by:

.....
Director

RHBaggalley

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. TANGIBLE FIXED ASSETS

	Leasehold alterations £	Furniture and equipment £	Computer equipment £	Totals £
COST				
At 1 April 2015	50,956	35,300	47,838	134,094
Additions	15,510	1,123	75	16,708
At 31 March 2016	<u>66,466</u>	<u>36,423</u>	<u>47,913</u>	<u>150,802</u>
DEPRECIATION				
At 1 April 2015	33,535	31,376	43,447	108,358
Charge for year	5,076	1,648	1,908	8,632
At 31 March 2016	<u>38,611</u>	<u>33,024</u>	<u>45,355</u>	<u>116,990</u>
NET BOOK VALUE				
At 31 March 2016	<u>27,855</u>	<u>3,399</u>	<u>2,558</u>	<u>33,812</u>
At 31 March 2015	<u>17,421</u>	<u>3,924</u>	<u>4,391</u>	<u>25,736</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	16,979	21,729
Other debtors	58,448	52,875
VAT	322	3,629
Prepayments	18,867	10,232
	<u>94,616</u>	<u>88,465</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	22,961	11,600
Social security and other taxes	2,417	2,538
Other creditors	16,584	14,502
Accruals and deferred income	38,581	14,932
	<u>80,543</u>	<u>43,572</u>

7. 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

8. OTHER FINANCIAL COMMITMENTS

The company had annual commitments under non-cancellable operating leases at the year end of £1,079 (2015: £6,448) which is due within 1 year and £nil (2015: £1,079) which is due between 2 and 5 years.

9. 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 £796 (2015: £1,289) which is repayable on demand. The company was also owed £50,000 (2015: £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 £47,514 (2015: £46,537) to reflect the use of staff and resources. The company also received £5,386 (2015: £9,376) for the sale of goods.