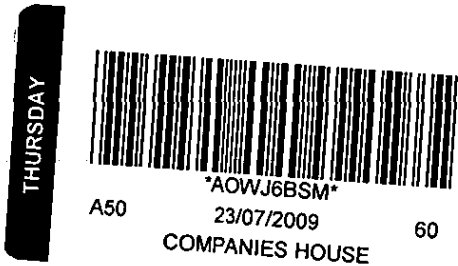


COMPANY NUMBER 1683714

REGISTRARS COPY

**COLCHESTER BUSINESS ENTERPRISE AGENCY
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**



**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO COLCHESTER BUSINESS
ENTERPRISE AGENCY**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Colchester Business Enterprise Agency for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Chantrey Vellacott DFK LLP

CHANTREY VELLACOTT DFK LLP
Chartered Accountants & Registered Auditors

Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

24.06.09

**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

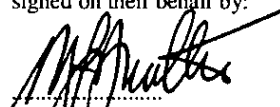
ABBREVIATED BALANCE SHEET

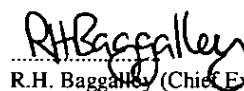
AS AT 31 MARCH 2009

	Note	2009		2008	
		£	£	£	£
Fixed assets	2				
Tangible assets			36,906		33,741
Current assets					
Debtors		47,420		52,448	
Cash at bank and in hand		109,677		139,328	
		<u>157,097</u>		<u>191,776</u>	
Creditors: Amounts falling due within one year		<u>57,773</u>		<u>74,094</u>	
Net current assets			<u>99,324</u>		<u>117,682</u>
Total assets less current liabilities			<u>136,230</u>		<u>151,423</u>
Reserves	3				
Other reserves			100,000		100,000
Income and expenditure account			36,230		51,423
Members' funds			<u>136,230</u>		<u>151,423</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 22.06.09 and are signed on their behalf by:


M.J. Brackwaite (Chairman)


R.H. Baggaley (Chief Executive)

The notes on page 2 form part of these abbreviated accounts.

**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention, subject to the departures referred to below.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Income

Income is the total amount receivable by the company for services provided, excluding VAT and trade discounts.

Fixed assets

The cost of fixed assets with regard to the IT capital grant and the cost of assets relating to the new business centre are depreciated in accordance with the accounting policy as set out below.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold alterations	- 10% straight line
Furniture and equipment	- 10% straight line
Computer equipment	- 25% straight line

Pension costs

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the income and expenditure account.

Companies Act 1985

In order to show a true and fair view of the company's results and state of affairs it has been necessary to change certain wording required by the Companies Act 1985.

Council grants

Colchester Borough Council grants in respect of capital expenditure are credited to a deferred income account and are released to the income and expenditure account by equal annual instalments over the expected useful lives of the relevant assets equal to the depreciation charge on those assets.

Colchester Borough Council grants for assistance of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

2. Fixed assets	Tangible Assets £
Cost	
At 1 April 2008	89,030
Additions	11,625
At 31 March 2009	<u><u>100,655</u></u>
Depreciation	
At 1 April 2008	55,289
Charge for year	8,460
At 31 March 2009	<u><u>63,749</u></u>
Net book value	
At 31 March 2009	<u><u>36,906</u></u>
At 31 March 2008	<u><u>33,741</u></u>

3. Company limited by guarantee

The company is limited by guarantee.

4. Future development

At the balance sheet date the company had accumulated reserves of £136,571 of which £100,000 has been allocated towards the cost of developing additional Business Centres to ensure the continued development and growth of the company.