

COMPANY REGISTRATION NUMBER 3330091

**SUTTON BUSINESS FEDERATION
LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31ST MARCH 2008**

BROOKS & CO.
Chartered Accountants
Mid-Day Court
20-24 Brighton Road
Sutton
Surrey
SM2 5BN

**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

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**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of promoting business to business activities and providing representation on behalf of members and businesses in the London Borough of Sutton.

DIRECTORS

The directors who served the company during the year were as follows:

P Cawthorne
C Wood

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Quadrant House
The Quadrant
Sutton
Surrey
SM2 5AS

Signed by order of the directors

P Cawthorne
Company Secretary

Approved by the directors on 12th August 2008

SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2008

	Note	2008 £	2007 £
TURNOVER		24,561	5,412
Cost of sales		6,030	1,309
GROSS SURPLUS		18,531	4,103
Administrative expenses		11,143	2,902
OPERATING SURPLUS	2	7,388	1,201
Interest receivable		105	5
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		7,493	1,206
Tax on surplus on ordinary activities		-	-
SURPLUS FOR THE FINANCIAL YEAR		7,493	1,206
Balance brought forward		(231)	(1,437)
Balance carried forward		7,262	(231)

The notes on page 2 form part of these financial statements.

**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31ST MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	<u>358</u>	<u>—</u>
CURRENT ASSETS			
Debtors	4	1,538	—
Cash at bank		<u>7,079</u>	<u>2,548</u>
		8,617	2,548
CREDITORS: Amounts falling due within one year	5	<u>1,713</u>	<u>2,779</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>6,904</u>	<u>(231)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,262</u>	<u>(231)</u>
RESERVES			
Income and expenditure account	7	<u>7,262</u>	<u>(231)</u>
MEMBERS' FUNDS/(DEFICIT)		<u>7,262</u>	<u>(231)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 12th August 2008, and are signed on their behalf by:

P Cawthorne
Director

**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Income

The income shown in the income and expenditure account represents amounts invoiced during the year and members subscriptions are recognised in the year to which they relate.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

2. OPERATING SURPLUS

Operating surplus is stated after charging:

	2008	2007
	£	£
Depreciation of owned fixed assets	119	-
	<u>119</u>	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
Additions	477
At 31st March 2008	<u>477</u>
DEPRECIATION	
Charge for the year	119
At 31st March 2008	<u>119</u>
NET BOOK VALUE	
At 31st March 2008	<u>358</u>
At 31st March 2007	<u>-</u>

**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

4. DEBTORS

	2008	2007
	£	£
Trade debtors	<u>1,538</u>	<u>–</u>

5. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Bank loans and overdrafts	–	1,198
VAT	1,093	531
Other creditors	500	499
Accruals and deferred income	120	551
	<u>1,713</u>	<u>2,779</u>

6. RELATED PARTY TRANSACTIONS

In the directors' opinion, there is no single controlling party.

During the year consultancy fee of £2000 was paid to P Cawthorne, a director of the company.

7. COMPANY LIMITED BY GUARANTEE

The liability of members is limited by guarantee as prescribed in the company's memorandum & articles of association, which restrict each members liability to £1.

8. MEMBERS FUNDS

Members' reserves are not distributable; the company is not permitted to pay dividends and in the event of its being wound up the articles of association require any remaining assets to be passed on to an organisation with similar objects and having a similar restriction in its memorandum and articles of association.

**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31ST MARCH 2008

The following page does not form part of the statutory financial statements.

**SUTTON BUSINESS FEDERATION LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST MARCH 2008

	2008	2007
	£	£
TURNOVER		
Sales	–	5,412
Membership fees	3,668	–
Seminars, events and advertisements	20,893	–
	<u>24,561</u>	<u>5,412</u>
 COST OF SALES		
Meetings and events cost	6,030	1,309
GROSS SURPLUS	<u>18,531</u>	<u>4,103</u>
 OVERHEADS		
Conference room hire	255	103
Insurance	310	–
Telephone	2,615	434
Printing, postage, stationery and advertising	5,096	485
Computer cost	160	1,850
Sundry expenses	190	30
Subscriptions	100	–
Consultancy fee	2,000	–
Book-keeping	280	–
Depreciation	119	–
Bank charges	18	–
	<u>11,143</u>	<u>2,902</u>
OPERATING SURPLUS	<u>7,388</u>	<u>1,201</u>
 Bank interest receivable	105	5
SURPLUS ON ORDINARY ACTIVITIES	<u><u>7,493</u></u>	<u><u>1,206</u></u>