REGISTERED NUMBER: 03506880 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

FOR

MERTON CHAMBER OF COMMERCE LTD

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FOR THE YEAR ENDED 30 JUNE 2024

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2024

DIRECTORS:	S L Austin J Borrow K D S Burge N R Frank S J Hodgson R C Hylton-Potts E Merrick D J Porter N S Samuel C M Williams
SECRETARIES:	C C Perlangeli D E Ifill
REGISTERED OFFICE:	4th Floor Tuition House 27-37 St George's Road Wimbledon London SW19 4EU
BUSINESS ADDRESS:	57a High Street Wimbledon London SW19 5BA
REGISTERED NUMBER:	03506880 (England and Wales)
ACCOUNTANTS:	Hartley Fowler LLP Chartered Accountants 4th Floor Tuition House 27-37 St George's Road Wimbledon London SW19 4EU

BALANCE SHEET
30 JUNE 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	4		1,129		1,650
CURRENT ASSETS					
Debtors	5	66,001		54,598	
Cash at bank		63,892		93,872	
		129,893		148,470	
CREDITORS					
Amounts falling due within one year	6	97,482		117,078	
NET CURRENT ASSETS			32,411		31,392
TOTAL ASSETS LESS CURRENT LIABILITIES			33,540		33,042
RESERVES					
Income and expenditure account			33,540		33,042
			33,540		33,042

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 January 2025 and were signed on its behalf by:

S L Austin - Director

N R Frank - Director

1. STATUTORY INFORMATION

Merton Chamber of Commerce Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
Following a review of detailed budgets and cashflow forecasts the directors are confident that the company has adequate resources to satisfy its liabilities as they fall due for a period of at least 12 months from the date of the signing of these financial statements. Accordingly, the company continues to apply the going concern basis in the preparation of these financial statements.

Turnover
Turnover represents the invoiced value of subscriptions, grants, contractual income, room rental and other income excluding Value Added Tax.

Revenue is recognised as earned when and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured as the fair value of the consideration given, including expenses and disbursements but excluding value added tax. The following criteria are also met before revenue is recognised:

(i) Contracted services. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of the work performed. Revenue not invoiced as turnover is included in debtors and payments on accounts in excess of the relevant amount of revenue are included in creditors. Revenue that is contingent on events outside the control of the company is recognised when the contingent event occurs.

(ii) Membership subscriptions. Membership income is recognised over the membership period (normally 12 months).

(iii) Events income. Revenue is recognised in the financial year in which the event occurs.

(iv) Sponsorship income. Revenue is recognised over the period of the sponsorship agreement.

(v) Room rental of managed offices. Revenue is recognised when the rooms are occupied by the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Office equipment	-	25% on cost
Computer equipment	-	25% on cost

2. **ACCOUNTING POLICIES - continued**

Financial instruments
The company only has basic financial assets and liabilities and does not enter into financing transactions. They are measured initially at transaction price and subsequently at amortised cost, being transaction price less amounts settled and impairment losses.

(i) Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

(ii) Debtors and creditors
Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income and expenditure account in administrative expenses.

Operating lease commitments
Rentals paid under operating leases are charged to the income and expenditure account in the period to which they relate.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2023 - 5).

4. **TANGIBLE FIXED ASSETS**

	Office equipment	Computer equipment	Totals
	£	£	£
COST			
At 1 July 2023			
and 30 June 2024	413	4,871	5,284
DEPRECIATION			
At 1 July 2023	413	3,221	3,634
Charge for year	-	521	521
At 30 June 2024	413	3,742	4,155
NET BOOK VALUE			
At 30 June 2024	-	1,129	1,129
At 30 June 2023	-	1,650	1,650

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	25,481	40,056
Other debtors	130	1,000
Prepayments and accrued income	40,390	13,542
	66,001	54,598

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	10,942	14,069
Taxation and social security	2,922	11,348
Accruals and deferred income	83,618	91,661
	97,482	117,078

7. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. Members' reserves are not distributable. The company does not trade with a view to profit and all surpluses must be used for the furtherance of the objects of the company.

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year afterwards, for the payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £1.

Any assets remaining upon a winding up must be passed on to an organisation with similar objects and having similar restrictions on distributions.