

**Taunton Chamber of Commerce**  
**Income & Expenditure Account**  
**For the Year Ended 31<sup>st</sup> December 2004**

<b>INCOME</b>				<b>2003</b>
Members Subscriptions			13,098	12,442
Less: Discounts given for prompt payment			909	546
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			12,189	11,896
Promotional Income			125	1,144
Bank Interest Received			256	200
Tax Recoverable on Interest			181	-
Provision for claims for 'Old Chamber' no longer required			900	-
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			13,651	13,240
<b>DEDUCT: Expenditure</b>				
Functions:		Income Expenses		
Luncheons & Breakfasts	2,433	2,340	(93)	573
Presidents Dinner	-	-	-	150
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	2,433	2,340	(93)	723
Membership Services:				
Executive Officers Honorarium			3,325	2,754
Executive Officers Travel & Other Expenses			1,089	1,082
Bristol Chamber of Commerce Affiliation			123	446
Website Maintenance			400	600
Promotion Expenses				105
			-----	-----
			4,937	4,987
Grants & Donations:				
Town Centre Manager Contribution			2,000	2,000
Christmas Advertising Promotion			1,000	2,000
Orchard FM Campaign			-	750
Taunton 1100 Sponsorship			1,000	-
Bursaries & Awards			935	-
Donations & Grants			35	210
			-----	-----
			4,970	4,960
Administration:				
Office Services			1,588	2,248
Minute Secretary's Honorarium			300	300
Postage & Telephone			634	635
Executive Committee Meetings & AGM Expenses			308	94
Printing & Stationery			-	9
Accountancy			240	418
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			3,070	3,704
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			12,884	14,374
Surplus / (Deficit) for the Year			<b><u>£ 767</u></b>	<b><u>£ (1,134)</u></b>

**Taunton Chamber of Commerce**  
**Balance Sheet as at 31<sup>st</sup> December 2004**

<b>CURRENT ASSETS</b>	<b>2004</b>		<b>2003</b>
Debtors & Prepayments	61		250
Bank Balances: Current Account	3,375		3,164
Deposit Account	17,318		18,062
	<u>20,754</u>		<u>21,476</u>
<b>DEDUCT: CURRENT LIABILITIES</b>			
Creditors & Accruals	2,015		5,228
Subscriptions Received in Advance	6,845		5,121
Funds Held on Behalf of the Former Taunton Deane Business Forum	4,272		4,272
	<u>13,132</u>		<u>14,621</u>
<b>NET CURRENT ASSETS</b>		7,662	6,855
<b>TOTAL NET ASSETS</b>		<b><u>£ 7,622</u></b>	<b><u>£ 6,855</u></b>
<b>GENERAL FUND</b>			
As at 31 <sup>st</sup> December 2003		6,855	7,989
Surplus for Year		767	(1,134)
		<u>£ 7,622</u>	<u>£ 6,855</u>
As at 31 <sup>st</sup> December 2004		<b><u>£ 7,622</u></b>	<b><u>£ 6,855</u></b>

Approved by the Executive Committee and Signed on its behalf on 8<sup>th</sup> March 2005-08-04

J F Rudge – Honorary Treasurer

**ACCOUNTANTS' REPORT TO THE MEMBERS OF  
TAUNTON CHAMBER OF COMMERCE  
FOR THE YEAR ENDED 31ST DECEMBER 2004**

In accordance with instructions given to us, we have examined the annexed financial statements set out on pages 1 and 2 together with the accounting records for the year ended 31st December 2004 and the information and explanations supplied to us.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts, nor are we able to provide any assurance that the accounting records and the accounts are free from material mis-statement.

However, we are satisfied that the accounts show the financial situation of the Chamber at 31st December 2004 and are in accordance with the books of account.

99 Preston Grove  
YEOVIL  
Somerset  
BA20 2DB

WHITES  
Chartered Accountants 25th March 2005