

Registration number: 00322528

Chambre De Commerce Française De Grande-Bretagne Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Chambre De Commerce Française De Grande-Bretagne Limited

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Chambre De Commerce Française De Grande-Bretagne Limited

Company Information

Directors	Peter Rafael Alfandary
	Fabrice Andreas Bernhard
	Anne Benedicte Duval
	Helena Mary Kavanagh
	Olivier Charles Henri Morel
	Olivier Nicolay
	Nicolas Louis Emile Ribollet
	Simone Rossi
	Marilise Saghbini
	Geoffrey Christopher Lloyd Skingsley
	Severine Trouillet
	Arnaud Paul Alain Vaissie
	Fabienne Paule Viala
Company secretary	Marilise Saghbini
Registered office	Becket House 1 Lambeth Palace Road London SE1 7EU
Auditors	Bourner Bullock Chartered Accountants Sovereign House 212-224 Shaftesbury Avenue London WC2H 8HQ

Chambre De Commerce Française De Grande-Bretagne Limited

Directors' Report for the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020. Further details can be found in the Annual Activity Report which can be found at <https://www.ccfgb.co.uk/news-publications/annual-reports.html>.

Directors of the Company

The directors who held office during the year were as follows:

Peter Rafael Alfandary

Katherine Susan Bennett (resigned 23 February 2021)

Fabrice Andreas Bernhard

Anne Benedicte Duval

Hugo Rupert Alexander Fry (resigned 1 March 2021)

Helena Mary Kavanagh

Olivier Charles Henri Morel

Olivier Nicolay

Nicolas Louis Emile Ribollet

Simone Rossi

Marilise Saghbini - Company secretary and director (appointed 5 October 2020)

Geoffrey Christopher Lloyd Skingsley

Severine Trouillet (appointed 10 February 2020)

Arnaud Paul Alain Vaissie

Fabienne Paule Viala

Michael David Cooper (resigned 2 November 2020)

Florence Gomez (resigned 10 February 2020)

Chambre De Commerce Française De Grande-Bretagne Limited

Directors' Report for the Year Ended 31 December 2020

Important non adjusting events after the financial period

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

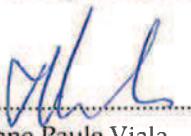
During the year the pandemic had an impact on the company's operating activities, with reductions in the company's trading activities as a result.

The board have been reviewing, and continue to review, the impact of the pandemic on the operations of the company on a regular basis and have taken measures to ensure the risks faced are mitigated, which included utilising the Government support measures.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 23/04/21 and signed on its behalf by:


.....
Fabienne Paule Viala
Director

Chambre De Commerce Française De Grande-Bretagne Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Chambre De Commerce Française De Grande-Bretagne Limited

Independent Auditor's Report to the Members of Chambre De Commerce Française De Grande-Bretagne Limited

Opinion

We have audited the financial statements of Chambre De Commerce Française De Grande-Bretagne Limited (the 'company') for the year ended 31 December 2020, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Chambre De Commerce Française De Grande-Bretagne Limited

Independent Auditor's Report to the Members of Chambre De Commerce Française De Grande-Bretagne Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Chambre De Commerce Française De Grande-Bretagne Limited

Independent Auditor's Report to the Members of Chambre De Commerce Française De Grande-Bretagne Limited

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Chambre De Commerce Française De Grande-Bretagne Limited

Independent Auditor's Report to the Members of Chambre De Commerce Française De Grande-Bretagne Limited

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include Data Protection.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Chambre De Commerce Française De Grande-Bretagne Limited

Independent Auditor's Report to the Members of Chambre De Commerce Française De Grande-Bretagne Limited

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Russell Joseph (Senior Statutory Auditor)
For and on behalf of Bournier Bullock, Statutory Auditor

Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Date: 27.04.21

Chambre De Commerce Française De Grande-Bretagne Limited

Profit and Loss Account for the Year Ended 31 December 2020

	2020 £	2019 £
Turnover	1,672,325	2,243,496
Cost of sales	<u>(18,976)</u>	<u>(211,019)</u>
Gross profit	1,653,349	2,032,477
Administrative expenses	(1,762,429)	(2,446,193)
Other operating income	<u>154,438</u>	<u>26,934</u>
Operating profit/(loss)	<u>45,358</u>	<u>(386,782)</u>
Other interest receivable and similar income	<u>5,069</u>	<u>10,537</u>
	<u>5,069</u>	<u>10,537</u>
Profit/(loss) before tax	<u>50,427</u>	<u>(376,245)</u>
Profit/(loss) for the financial year	<u>50,427</u>	<u>(376,245)</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

Chambre De Commerce Française De Grande-Bretagne Limited

Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020	2019
	£	£
Profit/(loss) for the year	<u>50,427</u>	<u>(376,245)</u>
Total comprehensive income for the year	<u><u>50,427</u></u>	<u><u>(376,245)</u></u>

The notes on pages 14 to 21 form an integral part of these financial statements.

Chambre De Commerce Française De Grande-Bretagne Limited

(Registration number: 00322528)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	5	7,745	50,633
Tangible assets	6	24,950	25,713
		<u>32,695</u>	<u>76,346</u>
Current assets			
Debtors	8	982,146	846,149
Cash at bank and in hand		1,213,026	1,382,201
		<u>2,195,172</u>	<u>2,228,350</u>
Creditors: Amounts falling due within one year	9	(1,410,885)	(1,551,565)
Net current assets		<u>784,287</u>	<u>676,785</u>
Total assets less current liabilities		816,982	753,131
Provisions for liabilities		<u>(33,454)</u>	<u>(20,030)</u>
Net assets		<u>783,528</u>	<u>733,101</u>
Capital and reserves			
Profit and loss account		783,528	733,101
Total equity		<u>783,528</u>	<u>733,101</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 23/04/21 and signed on its behalf by:



Fabienne Paule Viala
Director

Chambre De Commerce Française De Grande-Bretagne Limited

Statement of Changes in Equity for the Year Ended 31 December 2020

	Profit and loss account £	Total £
At 1 January 2020	733,101	733,101
Profit for the year	<u>50,427</u>	<u>50,427</u>
Total comprehensive income	<u>50,427</u>	<u>50,427</u>
At 31 December 2020	<u>783,528</u>	<u>783,528</u>
	Profit and loss account £	Total £
At 1 January 2019	1,109,346	1,109,346
Loss for the year	<u>(376,245)</u>	<u>(376,245)</u>
Total comprehensive income	<u>(376,245)</u>	<u>(376,245)</u>
At 31 December 2019	<u>733,101</u>	<u>733,101</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by guarantee without share capital, incorporated in England and Wales.

Principal activity

The principal activity of the company is that of promoting Franco-British trade.

The address of its registered office is:

Becket House
1 Lambeth Palace Road
London
SE1 7EU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	4 years straight line
Leasehold improvements	4 years straight line

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Other intangible assets	3 to 4 years straight line

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Provisions

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Significant judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Directors' opinion the only significant judgements relate to the depreciation of and amortisation of fixed assets. The annual depreciation and amortisation charges for any fixed assets are sensitive to changes in the useful economic lives and residual values of the assets. The useful lives and residual values are re-assessed annually. The carrying amount of tangible fixed assets is £24,950 (2019 - £ 25,714). The carrying amount of intangible fixed assets £33,061 (2019 - £50,633).

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, was 26 (2019 - 27).

	2020	2019
	£	£
Wages and salaries	1,025,380	1,594,161
Social security costs	100,447	127,103
Other pension costs	36,935	39,754
	<u>1,162,763</u>	<u>1,761,018</u>

5 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 January 2020	114,987	114,987
Additions	11,617	11,617
Disposals	<u>(114,987)</u>	<u>(114,987)</u>
At 31 December 2020	<u>11,617</u>	<u>11,617</u>
Amortisation		
At 1 January 2020	64,354	64,354
Amortisation charge	29,188	29,188
Amortisation eliminated on disposals	<u>(89,670)</u>	<u>(89,670)</u>
At 31 December 2020	<u>3,872</u>	<u>3,872</u>
Carrying amount		
At 31 December 2020	<u>7,745</u>	<u>7,745</u>
At 31 December 2019	<u>50,633</u>	<u>50,633</u>

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2020	152,604	227,273	379,877
Additions	4,048	12,320	16,368
Disposals	<u>(152,604)</u>	<u>(149,531)</u>	<u>(302,135)</u>
At 31 December 2020	<u>4,048</u>	<u>90,062</u>	<u>94,110</u>
Depreciation			
At 1 January 2020	148,272	205,891	354,163
Charge for the year	4,534	9,125	13,659
Eliminated on disposal	<u>(149,132)</u>	<u>(149,530)</u>	<u>(298,662)</u>
At 31 December 2020	<u>3,674</u>	<u>65,486</u>	<u>69,160</u>
Carrying amount			
At 31 December 2020	<u>374</u>	<u>24,576</u>	<u>24,950</u>
At 31 December 2019	<u>4,332</u>	<u>21,381</u>	<u>25,713</u>

7 Fixed asset investments

The Chamber's investments at the Balance Sheet date in the share capital of companies include the following:

FrenchTech London Ltd is a membership organisation which is limited by guarantee, the company is registered in England and Wales. The object of the organisation is to coordinate activities relating to the French technology sector in London. The Chamber is a founding member and guarantor to FrenchTech London Ltd. The maximum liability of the Chamber is £10.

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Debtors

	2020 £	2019 £
Trade debtors	815,651	589,038
Prepayments	37,590	124,159
Other debtors	128,905	132,952
	<u>982,146</u>	<u>846,149</u>

9 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	14,997	11,621
Taxation and social security	123,383	78,874
Accruals	120,816	467,201
Deferred income	624,458	397,899
Other creditors	527,231	595,970
	<u>1,410,885</u>	<u>1,551,565</u>

10 Provisions for liabilities

	Deferred tax £	Dilapidation provision £	Total £
At 1 January 2020	3,454	16,576	20,030
Additional provisions	<u>-</u>	<u>13,424</u>	<u>13,424</u>
At 31 December 2020	<u>3,454</u>	<u>30,000</u>	<u>33,454</u>

The company has an unrecognised deferred tax asset of £59,540 (2019: £70,646) arising on losses.

Chambre De Commerce Française De Grande-Bretagne Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Operating leases

The total of future minimum lease payments is as follows:

	2020 £	2019 £
Not later than one year	65,424	149,919
Later than one year and not later than five years	245,340	-
	<u>310,764</u>	<u>149,919</u>

12 Related party transactions

Some Members of the Board make use of the services offered by the Chamber, via member companies. The services utilised are principally advertising in the Chamber's publications and sponsoring Chamber events. All transaction are conducted on a commercial basis.

During the year, the Chamber used the legal services and the rental of an office from companies which have Directors that are also members of the Board of Directors of the French Chamber. All transactions are conducted on a commercial basis.

13 Company limited by guarantee

The company is limited by guarantee and does not have share capital.