

**SOUTH AFRICAN CHAMBER OF COMMERCE (UK) LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**South African Chamber of Commerce (UK) Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2020**

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South African Chamber of Commerce (UK) Limited
Company Information
For The Year Ended 31 December 2020

Directors	Sharon Lesley Constancon Peter Attard Montalto John Daniel Battersby Sarah Lyndall Hutton Chris Van Niekerk Dennis Christopher Zietsman Leon Ayo Peter Maila Richard John Lofthouse Swart
Secretary	Exceed Cosec Services Limited
Company Number	06021608
Registered Office	Cournswood House Clappins Lane High Wycombe Berkshire HP14 4NW
Accountants	Exceed Accountants Limited Bank House, 81 St Judes Road Englefield Green Surrey TW20 0DF

South African Chamber of Commerce (UK) Limited
Company No. 06021608
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.

Directors

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

Sharon Lesley Constancon

Peter Attard Montalto

John Daniel Battersby

Sarah Lyndall Hutton

Chris Van Niekerk

Dennis Christopher Zietsman

Leon Ayo

Peter Maila

Richard John Lofthouse Swart

RESIGNED 08/12/2020

RESIGNED 25/02/2020

RESIGNED 25/02/2020

Small Company Rules

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.

On behalf of the board

Sharon Lesley Constancon

Director

Date

**South African Chamber of Commerce (UK) Limited
Accountants' Report
For The Year Ended 31 December 2020**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of South African Chamber of Commerce (UK) Limited For The Year Ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of South African Chamber of Commerce (UK) Limited For The Year Ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of South African Chamber of Commerce (UK) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of South African Chamber of Commerce (UK) Limited and state those matters that we have agreed to state to the directors of South African Chamber of Commerce (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than South African Chamber of Commerce (UK) Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that South African Chamber of Commerce (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of South African Chamber of Commerce (UK) Limited. You consider that South African Chamber of Commerce (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of South African Chamber of Commerce (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Date

Exceed Accountants Limited

Bank House, 81 St Judes Road
Englefield Green
Surrey
TW20 0DF

South African Chamber of Commerce (UK) Limited
Income and Expenditure Account
For The Year Ended 31 December 2020

	Notes	2020 £	2019 £
TURNOVER		80,009	115,365
Cost of sales		(26,400)	(38,160)
		53,609	77,205
GROSS SURPLUS			
Administrative expenses		(72,719)	(63,782)
		(19,110)	13,423
OPERATING (DEFICIT)/SURPLUS			
Other interest receivable and similar income		16	31
		(19,094)	13,454
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(19,094)	13,454

The notes on pages 7 to 8 form part of these financial statements.

South African Chamber of Commerce (UK) Limited
Balance Sheet
As at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		490		1,095
			490		1,095
CURRENT ASSETS					
Debtors	4	35,708		26,867	
Cash at bank and in hand		19,587		21,046	
		55,295		47,913	
Creditors: Amounts Falling Due Within One Year	5	(25,822)		(28,251)	
NET CURRENT ASSETS (LIABILITIES)			29,473		19,662
TOTAL ASSETS LESS CURRENT LIABILITIES			29,963		20,757
Creditors: Amounts Falling Due After More Than One Year	6		(28,300)		-
NET ASSETS			1,663		20,757
Income and Expenditure Account			1,663		20,757
MEMBERS' FUNDS			1,663		20,757

South African Chamber of Commerce (UK) Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Sharon Lesley Constancon

Director

Date

The notes on pages 7 to 8 form part of these financial statements.

South African Chamber of Commerce (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Coronavirus

On 11 March 2020 the World Health Organisation declared the COVID-19 outbreak as a worldwide pandemic. The directors are carefully monitoring the situation and following the applicable guidance issued by the UK Government. The outbreak has had a significant impact on both people and industry across the world. Due to the nature of the outbreak and the ongoing affect it is having globally it is currently very difficult to fully predict the overall impact this situation will have on the company and the business going forward.

1.2. Turnover

Turnover represents contributions made by members and income received from sponsorships, donations and chamber events such as training seminars and workshops held for members.

Where payments are received from members in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% on cost
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 January 2020	2,271
As at 31 December 2020	2,271
Depreciation	
As at 1 January 2020	1,176
Provided during the period	605
As at 31 December 2020	1,781
Net Book Value	
As at 31 December 2020	490
As at 1 January 2020	1,095

South African Chamber of Commerce (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	35,473	23,482
Prepayments and accrued income	-	1,485
Other debtors	235	1,900
	35,708	26,867
	35,708	26,867

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	3,077	1,116
VAT	248	4,541
Provision for bad and doubtful debts	5,451	4,900
Accruals and deferred income	17,046	17,694
	25,822	28,251
	25,822	28,251

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	28,300	-
	28,300	-
	28,300	-

The bank loan is part of the BBL Scheme that was launched on 27 April 2020. The scheme is 100% government backed. The interest rate is 2.5% per year and the term of the loan is 5 years, and early repayment is possible without additional charges.

7. General Information

South African Chamber of Commerce (UK) Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 06021608. The registered office is Cournswood House, Clappins Lane, High Wycombe, Berkshire, HP14 4NW.

South African Chamber of Commerce (UK) Limited
Detailed Income and Expenditure Account
For The Year Ended 31 December 2020

	2020		2019	
	£	£	£	£
TURNOVER				
Sales		80,009		115,365
COST OF SALES				
Purchases	26,400		38,160	
		(26,400)		(38,160)
GROSS SURPLUS		53,609		77,205
Administrative Expenses				
Computer and IT consumables	16,767		9,680	
Insurance	995		966	
Printing, postage and stationery	452		1,489	
Advertising and marketing costs	3,780		1,697	
Training seminars and workshops	1,003		-	
Telecommunications and data costs	1,422		1,783	
Accountancy fees	5,763		5,387	
Legal fees	393		-	
Consultancy fees	36,911		29,678	
Travel	421		4,109	
Professional subscriptions	1,469		-	
Bank charges	925		1,530	
Bad debts written off	1,541		5,355	
Depreciation of computer equipment	605		605	
Entertaining	272		1,428	
Sundry expenses	-		75	
		(72,719)		(63,782)
OPERATING (DEFICIT)/SURPLUS		(19,110)		13,423
Other interest receivable and similar income				
Bank interest receivable	16		31	
		16		31
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(19,094)		13,454