

Registered Number:1597770

England and Wales

Sureseed Limited

Report of the Director and Unaudited Financial Statements

For the year ended 31 March 2011

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Sureseed Limited
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Sureseed Limited
Company Information
For the year ended 31 March 2011

Director	Mr John McGhee
Registered Number	1597770
Registered Office	1 Oban Close Oakley Basingstoke Hampshire RG27 9QL
Accountants	S Charles Mesher & Co 4 Newnham Park Hook Hampshire RG27 9QL
Company Secretary	Mrs M McGhee

Sureseed Limited
Director's Report
For the year ended 31 March 2011

The director presents his report and accounts for the year ended 31 March 2011

Principal activities

The principal activity of the company throughout the year continued to be that of design consultancy

Director

The director who served the company throughout the year was as follows

Mr John McGhee

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

Signed by the director

A handwritten signature in black ink, appearing to read 'John McGhee', is written over a horizontal line.

Mr John McGhee

Director

Date approved 24/12/11

**Sureseed Limited
Accountants' Report
For the year ended 31 March 2011**


In accordance with the engagement letter dated 27 July 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011, your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations that you have given to us and we do not, therefore, express any opinion on the financial statements.

 24/12/11
S Charles Mesher & Co
4 Newnham Park
Hook
Hampshire
RG27 9QL

Dated: 24 December 2011

Sureseed Limited
Profit and Loss Account
For the year ended 31 March 2011

	Notes	2011 £	2010 £
Turnover		42,497	110,237
Gross profit		<u>42,497</u>	<u>110,237</u>
Administrative expenses		(21,277)	(16,630)
Operating profit	2	<u>21,220</u>	<u>93,607</u>
Other interest receivable and similar income		235	75
Profit on ordinary activities before taxation		<u>21,455</u>	<u>93,682</u>
Tax on profit on ordinary activities	3	(4,550)	(19,917)
Profit for the financial year		<u><u>16,905</u></u>	<u><u>73,765</u></u>

Sureseed Limited
Balance Sheet
As at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	1,306	1,106
		<u>1,306</u>	<u>1,106</u>
Current assets			
Debtors	5	44,423	5,466
Cash at bank and in hand		19,496	137,072
		<u>63,919</u>	<u>142,538</u>
Creditors: amounts falling due within one year	6	(10,106)	(59,993)
Net current assets		<u>53,813</u>	<u>82,545</u>
Total assets less current liabilities		<u>55,119</u>	<u>83,651</u>
Provisions for liabilities	7	(212)	(49)
Net assets		<u>54,907</u>	<u>83,602</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	54,807	83,502
Shareholders funds		<u>54,907</u>	<u>83,602</u>

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his 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

Signed by the director



Mr John McGhee
Director

Date approved by the board 24/12/11

Sureseed Limited
Notes to the Financial Statements
For the year ended 31 March 2011

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

2 Operating profit	2011	2010
	£	£
The operating profit is stated after charging/(crediting)		
Depreciation of tangible fixed assets	1,011	710
Director's remuneration	5,715	5,715
	<u> </u>	<u> </u>
3 Tax on profit on ordinary activities		
The taxation charge is based on the taxable profit for the year and comprises	2011	2010
	£	£
Current tax		
UK corporation tax	4,338	19,894
Deferred tax		
Current year deferred tax	212	23
Tax on profit on ordinary activities	<u>4,550</u>	<u>19,917</u>

Sureseed Limited
Notes to the Financial Statements continued
For the year ended 31 March 2011

4 Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 April 2010	275	8,149	8,424
Additions	-	1,211	1,211
At 31 March 2011	<u>275</u>	<u>9,360</u>	<u>9,635</u>
Depreciation			
At 01 April 2010	254	7,064	7,318
Charge for year	6	1,005	1,011
At 31 March 2011	<u>260</u>	<u>8,069</u>	<u>8,329</u>
Net book values			
At 31 March 2011	<u>15</u>	<u>1,291</u>	<u>1,306</u>
At 31 March 2010	<u>21</u>	<u>1,085</u>	<u>1,106</u>

5 Debtors, amounts falling due within one year	2011 £	2010 £
Trade debtors	2,880	5,331
Other debtors	41,543	135
	<u>44,423</u>	<u>5,466</u>

Other debtors includes an amount of £41,358 outstanding from the company's director Mr John McGhee

6 Creditors: amounts falling due within one year	2011 £	2010 £
Taxation and social security	8,533	25,305
Director's current accounts	-	21,778
Other creditors	1,573	12,910
	<u>10,106</u>	<u>59,993</u>

7 Provisions for liabilities	Deferred taxation £
At 01 April 2010	212
At 31 March 2011	<u>212</u>

8 Share capital	2011 £	2010 £
Allotted called up and fully paid		
100 Class A shares of £1 00 each	100	100
	<u>100</u>	<u>100</u>

Sureseed Limited
Notes to the Financial Statements continued
For the year ended 31 March 2011

9 Reserves

	Profit & loss account
	£
Balance at 01 April 2010	83,502
Equity dividend paid	(45,600)
Profit for the year	16,905
Balance at 31 March 2011	<u>54,807</u>

10 Related party transactions

Controlling party

During the two years ended 31 March 2011, Mr John McGhee, a director, controlled the company by virtue of his 75% holding of the issued ordinary share capital

11 Loans to Directors

	At 01/04/2010 £	Loaned £	Repaid £	Interest £	At 31/03/2011 £
Mr John McGhee					
Director's short term loan, no fixed repayment term, interest charged at 5% per annum	-	75,387	34,200	171	41,358
	<u>-</u>	<u>75,387</u>	<u>34,200</u>	<u>171</u>	<u>41,358</u>

At the end of February 2011 a loan was made by the company to the sole director Mr John McGhee