

SEEDCO
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
31 MAY 2011

Company number 3498740

Company Limited by Guarantee

Victoria House
51 Victoria Street
Bristol
BS1 6AD



SEEDCO

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2011

The directors present their report and the un-audited financial statements of the Company for the year to 31st May 2011

LEGAL STATUS

The Company was incorporated on 26th January 1998. The company is a private company limited by guarantee. The maximum liability of each member is £1.

OBJECTIVES

The company receives contributions to projects that benefit the environment.

ACTIVITIES

The Company's activities in the period consisted of acting as a recipient and provider of funds to projects administered by one of its directors, South West England Environmental Trust. The Company also receives funds for projects administered by other registered environmental bodies.

DIRECTORS AND THEIR INTERESTS

South West England Environmental Trust
David Chambers
Richard Huxtable

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the income and expenditure of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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.

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DIRECTOR'S REPORT (continued) FOR THE YEAR ENDED 31 MAY 2011

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

This report was approved by the board on 18 October 2011 and signed on its behalf by



**Richard Voke (for and on behalf of South West England Environmental Trust)
Director**

SEEDCO
INCOME AND EXPENDITURE
FOR THE YEAR TO 31 MAY 2011

	Notes	2011 £	2010 £
FUNDS RECEIVED AND DISBURSED	2		
Contributions		63,447	54,916
Amount of contributions disbursed or set aside for particular projects (including applied interest)		(63,447)	(54,916)
		<hr/>	<hr/>
		-	-
 INCOME			
Recharge of costs to environmental bodies	4	196	0
Interest received	5	38	53
 EXPENDITURE			
Administrative expenses		(234)	(816)
SURPLUS/ (DEFICIT) BEFORE TAXATION	6	<hr/>	<hr/>
		-	(763)
UK Corporation tax		-	-
SURPLUS/ (DEFICIT) FOR THE YEAR	8	<hr/>	<hr/>
		-	(763)

The company has no recognised gains or losses other than the result for the period that relates entirely to continuing operations

The notes on pages 6 - 7 form an integral part of these financial statements

SEEDCO
COMPANY NUMBER 3498740
BALANCE SHEET
as at 31 May 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Trade debtors		196	-
Cash at bank and in hand		11,423	8,702
		<u>11,619</u>	<u>8,702</u>
CURRENT LIABILITIES			
Creditors	7	<u>(11,615)</u>	<u>(8,698)</u>
NET CURRENT ASSETS		4	4
NET ASSETS		<u>4</u>	<u>4</u>
 INCOME AND EXPENDITURE ACCOUNT			
	8	4	4
		<u>4</u>	<u>4</u>

The Directors statements required by Sections 475(2) and (3) of the Companies Act 2006 are shown on the following page which forms part of the balance sheet

The notes on page 6 - 7 form an integral part of these financial statements

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COMPANY NUMBER: 3498740
BALANCE SHEET (continued)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 475(2) AND (3) OF THE
COMPANIES ACT 2006 FOR THE YEAR ENDED 31 MAY 2011**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Sections 394 and 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the directors on 18 October 2011 and signed on its behalf by



Richard Voke (for and on behalf of South West England Environmental Trust)
Director

The notes on pages 6 -7 form an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS 31 May 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Status

The company is a private company limited by guarantee and is incorporated under the Companies Act 1985. The liability of each member is limited to an amount not exceeding £1.

2 FUNDS RECEIVED

In the opinion of the directors, none of the funds received by the Company are attributable to geographical markets outside the UK.

3 DIRECTORS' REMUNERATION

Dr R Huxtable received £nil (2010: £nil) and David Chambers received £nil (2010: £nil) during the financial year.

4 INCOME

The company recharges its administrative expenses net of bank interest earned to the environmental bodies for whom it administers funds. In the opinion of the directors, none of this income is attributable to geographical markets outside of the UK.

5 INTEREST

The amount of interest shown represents interest earned on deposited funds available to be applied by the Company to its running costs.

6 OPERATING SURPLUS/(DEFICIT)

Operating (deficit)/surplus is stated after crediting

	2011	2010
	£	£
Bank interest receivable	<u>38</u>	<u>53</u>

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NOTES TO THE FINANCIAL STATEMENTS 31 May 2011

7 CREDITORS

	2011 £	2010 £
Amount of contributions from organisations and individuals yet to be applied to particular projects	11,381	7,942
Accruals	234	740
	<u>11,615</u>	<u>8,682</u>

8 INCOME AND EXPENDITURE ACCOUNT

Balance brought forward at 1 June 2010	4
Surplus for the year	-
Balance carried forward at 31 May 2011	<u>4</u>

9 RELATED PARTY TRANSACTIONS

During the year the company has received contributions totalling £37,004 (2010 £28,253) from independent donors relating to projects managed by one of its directors, South West England Environmental Trust. At the balance sheet date the company had a balance of £2,900 (2010 £154) in respect of contributions not yet paid across to the relevant Landfill Operators

The company has recharged administrative costs of £116 to SouthWest England Environemntal Trust At the balance sheet date the company had balances outstanding of £116 (2010 Nil) in respect of these charges