



Seckloe 206 Limited

Report and Consolidated Financial Statements

For the year ended 30 September 2007

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COMPANIES HOUSE

Seckloe 206 Limited

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Seckloe 206 Limited

Company information

Directors	R J Garland K J Stott
Secretary	R J Garland
Company number	5091713
Auditors	Mazars LLP Sovereign Court Witan Gate Milton Keynes MK9 2HP
Business address	Redwood House Burkitt Road Earlstrees Industrial Estate Corby Northants NN17 4DT
Registered office	Redwood House Burkitt Road Earlstrees Industrial Estate Corby Northants NN17 4DT
Bankers	Bank of Scotland 38 Threadneedle Street London EC2P 2HL

Seckloe 206 Limited

Directors' Report

For the year ended 30 September 2007

The directors present their report and financial statements for the year ended 30 September 2007

Principal activity

The principal activity of the company during the year was to act as holding company to its trading subsidiary, The Redwood Wholefood Company Limited, which was acquired on 3 September 2004. The principal activity of the subsidiary company is the manufacture and wholesale of vegetarian and vegan foods.

Review of the business and future developments

The results for the year and the year-end financial position are considered satisfactory, and the directors expect this to continue in the forthcoming financial year.

Results and dividends

The company's trading results are shown in the financial statements on pages 4 to 21.

No dividend has been paid during the year (2006: £nil).

Directors

The following directors have held office since 1 October 2006:

R J Garland

K J Stott

Seckloe 206 Limited

Directors' Report

For the year ended 30 September 2007

Statement of Directors' Responsibilities

Company Law requires directors to prepare accounts for the each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to

- select suitable accounting policies then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. 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.

Statement of disclosure to auditors

As far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware.

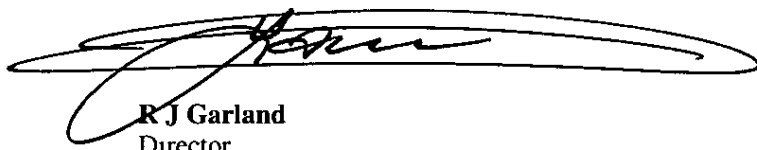
The Directors have taken all the steps they ought to have taken in order to make themselves aware of any relevant information and to establish that the Company's auditors are aware of that information.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Mazars LLP be re-appointed as auditors to the company will be put to the Annual General Meeting.

By order of the board on

31/3/08



R J Garland
Director

Seckloe 206 Limited

Independent auditors' report to the members of Seckloe 206 Limited

For the year ended 30 September 2007

We have audited the financial statements of Seckloe 206 Limited for the year ended 30 September 2007 which comprise and related notes. These financial statements have been prepared under accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, whether the financial statements are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company and other members of the group is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company and the group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's and the group's affairs as at 30 September 2007 and of the group's profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' report is consistent with the financial statements.

Mazars LLP

Mazars LLP

Chartered Accountants
and Registered Auditors

Sovereign Court
Witan Gate

Milton Keynes
MK9 2HP

Date

31 March 2008

Seckloe 206 Limited

Consolidated Profit and Loss Account

For the year ended 30 September 2007

	Notes	2007 £	2006 £
Turnover	2	2,657,033	2,423,435
Cost of sales		(1,382,640)	(1,200,506)
Gross profit		1,274,393	1,222,929
Administrative expenses		(1,012,110)	(866,874)
Operating profit	3	262,283	356,055
Interest receivable	4	91	22
Interest payable	5	(73,139)	(80,022)
Profit on ordinary activities before taxation		189,235	276,055
Taxation on profit on ordinary activities	8	(67,560)	(79,276)
Retained profit for the year	23	121,675	196,779

The group's turnover and expenses all relate to continuing operations

The profit for the year has been calculated on the historical cost basis

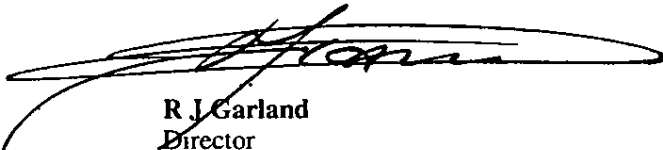
The group has no recognised gains or losses other than the profit for the year


Seckloe 206 Limited

Consolidated Balance Sheet As at 30 September 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	9	1,596,868	1,690,803
Tangible assets	10	301,980	235,352
Investments	11	-	-
		<u>1,898,848</u>	<u>1,926,155</u>
Current assets			
Stocks	12	260,251	190,237
Debtors	13	412,380	378,175
Cash at bank and in hand		54,335	81,037
		<u>726,966</u>	<u>649,449</u>
Creditors: amounts falling due within one year	14	(943,177)	(844,554)
Net current liabilities		<u>(216,211)</u>	<u>(195,105)</u>
Total assets less current liabilities		1,682,637	1,731,050
Creditors: amounts falling due after more than one year	15	(532,002)	(702,090)
		<u>1,150,635</u>	<u>1,028,960</u>
Capital and reserves			
Called up share capital	21	18,900	18,900
Share premium account	22	781,116	781,116
Profit and loss account	22	350,619	228,944
Equity shareholders' funds	23	<u>1,150,635</u>	<u>1,028,960</u>

Approved by the Board on 31/3/08 and signed on its behalf by


R J Garland
Director


K J Stott
Director

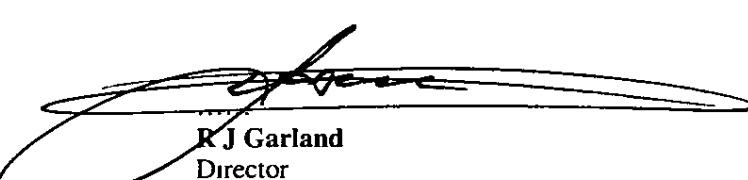
Seckloe 206 Limited

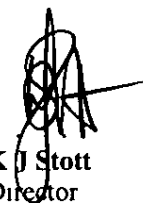
Company Balance Sheet As at 30 September 2007

	Notes	2007 £	2006 £
Fixed assets			
Investments	11	2,944,640	2,944,640
		<u>2,944,640</u>	<u>2,944,640</u>
Current assets			
Stocks	12	-	-
Debtors	13	21,074	21,074
Cash at bank and in hand		8,325	16,505
		<u>29,399</u>	<u>37,579</u>
Creditors: amounts falling due within one year	14	(2,002,804)	(1,773,300)
Net current liabilities		<u>(1,973,405)</u>	<u>(1,735,721)</u>
Total assets less current liabilities		971,235	1,208,919
Creditors: amounts falling due after more than one year	15	(477,688)	(661,026)
		<u>493,547</u>	<u>547,893</u>
Capital and reserves			
Called up share capital	21	18,900	18,900
Share premium account	22	781,116	781,116
Profit and loss account	22	(306,469)	(252,123)
Equity shareholders' funds	23	<u>493,547</u>	<u>547,893</u>

The profit for the year of Seckloe 206 Limited was £121,675

Approved by the Board on 31/3/08 and signed on its behalf by


R J Garland
Director


K J Stott
Director

Seckloe 206 Limited

Consolidated Cash Flow Statement

For the year 30 September 2007

	Notes	2007	2006 £
Net cash inflow from operating activities	18	366,533	467,029
Returns on investment and servicing of finance			
Interest received	4	91	22
Interest paid	5	(73,139)	(80,022)
Net cash outflow for investment and servicing of finance		(73,048)	(80,000)
Taxation		(42,060)	(111,137)
Capital expenditure			
Purchase of tangible fixed assets		(153,208)	(180,905)
Purchase of intangible assets			(6,924)
Proceeds from sale of tangible fixed assets			42,750
Net cash outflow for capital expenditure		(153,207)	(145,079)
Acquisitions and disposals		-	-
Net cash inflow/(outflow) before management of liquid resources and financing		98,217	130,813
Financing			
Issue of ordinary share capital		-	-
Long-term loan undertaken		-	-
Repayment of long-term loans		(160,838)	(149,702)
Hire purchase financing undertaken		105,456	135,058
Repayments of hire purchase financing		(69,537)	(91,483)
		(124,919)	(106,127)
Decrease in cash in the year	19	(26,702)	24,686

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

1. Principal accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention

Basis of preparation

The group financial statements consolidate the financial statements of the company and its subsidiary undertakings made up to 30 September 2007

The profits and losses of subsidiary undertakings are consolidated from the date of acquisition, using acquisition accounting

The company has taken advantage of the exemption not to publish its own profit and loss account as permitted by Section 230 of the Companies Act 1985

Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

Turnover

Turnover, which excludes Value Added Tax and is net of trade discounts, represents amounts derived from the provision of goods and services to customers during the year

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows

Plant and machinery	20% straight line
Fixtures, fittings and equipment	20% straight line
Computer equipment	25% straight line
Motor vehicles	25% straight line

Operating leases

Rentals payable under operating leases are charged on a straight line basis over the length of the lease

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are included at the fair value of the leased assets at the inception of the lease. Depreciation on leased assets is calculated to write off this amount on a straight line basis over the shorter of the lease term and the useful life of the asset

Rentals payable are apportioned between the finance charge and a reduction of the outstanding obligation for future amounts payable so that the charge for each accounting period is a constant percentage of the remaining balance of the capital sum outstanding

Research and development

Research and development expenditure is written off in the year in which it is incurred

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

1. Principal accounting policies (continued)

Foreign currency

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at the exchange rate ruling on the date on which the transaction occurs, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of the business acquired. Goodwill is capitalised and then amortised over its expected useful economic life from the date of acquisition.

Deferred taxation

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

3. Operating profit

	2007 £	2006 £
<i>Operating profit is stated after charging</i>		
Research and development expenditure	23,628	24,603
Depreciation of - owned tangible fixed assets	48,109	45,441
- held under finance lease	38,469	20,451
Amortisation of intangible fixed assets	93,935	78,000
Auditors remuneration - audit services	9,000	7,024
Hire of other assets under operating leases		
- land and buildings	40,000	40,000
- plant and machinery	3,451	3,451

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

4. Interest receivable

	2007 £	2006 £
Bank interest	91	22
	<u>91</u>	<u>22</u>

5. Interest payable

	2007 £	2006 £
Bank interest	9,658	6,339
Hire purchase interest	9,165	4,812
Long term bank loan interest	54,346	68,871
	<u>73,139</u>	<u>80,022</u>

6. Directors' remuneration

	2007 £	2006 £
Remuneration	269,496	277,030
	<u>269,496</u>	<u>277,030</u>

None of the directors were accruing benefits under a pension scheme

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

6. Directors' remuneration (continued)

The remuneration of directors disclosed above included the following amounts paid to the highest director

	2007 £	2006 £
Remuneration	<u>134,708</u>	<u>141,966</u>

7. Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2007 Number	2006 Number
Production	21	21
Administration	7	7
	<u>28</u>	<u>28</u>

	2007 £	2006 £
Employment costs		
Wages and salaries	847,749	757,781
Social security costs	81,578	70,548
	<u>929,327</u>	<u>828,329</u>

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

8. Taxation

	2007 £	2006 £
Domestic current period tax		
UK corporation tax	62,528	77,971
Adjustment to prior years	(1,336)	17,347
Current tax charge	<u>61,192</u>	<u>95,318</u>
Deferred taxation		
Increase/(decrease) in deferred tax provision	6,368	(16,042)
Tax on profit on ordinary activities	<u>67,560</u>	<u>79,276</u>
	£	£
Factors affecting the tax charge for the period		
Profit on ordinary activities before taxation	<u>189,235</u>	<u>276,055</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30% (2005 30%)	56,770	82,817
<i>Effects of</i>		
Amortisation	28,180	23,400
Expenses not allowable for tax purposes	1,429	149
Differences between capital allowances and depreciation	(11,029)	(8,840)
Small companies relief	(13,071)	(12,346)
Adjustments for previous periods	(1,336)	17,347
Other tax adjustments	<u>249</u>	<u>(7,209)</u>
Current tax charge	<u>61,192</u>	<u>95,318</u>

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

9. Intangible fixed assets

Group	Goodwill £
Cost	
At 1 October 2006	1,853,303
Additions	-
At 30 September 2007	<u>1,853,303</u>
Amortisation	
At 1 October 2006	162,500
Charge for the year	93,935
At 30 September 2007	<u>256,435</u>
Net book value	
At 30 September 2007	<u>1,596,868</u>
At 30 September 2006	<u>1,690,803</u>

On 3 September 2004 the Company acquired the entire issued share capital of The Redwood Wholefood Company Limited for a total consideration of £2,822,986 and legal fees of £114,730. The goodwill arising on the acquisition was £1,853,303, and is being amortised over its useful economic life of 20 years.

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

10. Tangible fixed assets

Group	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 October 2006	805,981	69,619	66,288	25,063	966,951
Additions	151,037	1,497	-	673	153,207
Disposals					
At 30 September 2007	<u>957,018</u>	<u>71,116</u>	<u>66,288</u>	<u>25,736</u>	<u>1,120,158</u>
Depreciation					
At 1 October 2006	653,880	52,145	7,096	18,478	731,599
Charge for the year	62,540	5,150	16,572	2,317	86,579
Disposals					
At 30 September 2007	<u>716,420</u>	<u>57,295</u>	<u>23,668</u>	<u>20,795</u>	<u>818,178</u>
Net book value					
At 30 September 2007	<u>240,598</u>	<u>13,821</u>	<u>42,620</u>	<u>4,941</u>	<u>301,980</u>
At 30 September 2006	<u>152,101</u>	<u>17,474</u>	<u>59,192</u>	<u>6,585</u>	<u>235,352</u>

The net book value of plant and machinery of £240,599 (2006 £152,101) includes an amount of £134,143 (2006 £45,777) which relates to assets purchased under finance leases and hire purchase contracts. The depreciation charged for the year on these assets is £21,898 (2006 £10,153).

The net book value of motor vehicles of £42,630 (2006 £59,192) fully relates to assets purchased under finance leases and hire purchase contracts. The depreciation charged for the year on these assets is £16,572 (2006 £12,211).

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

11. Fixed assets investments

Company	£
Cost	
At 1 October 2006	2,944,640
Additions	-
At 30 September 2007	<u>2,944,640</u>

The following direct subsidiary is included in these consolidated accounts

Name of Company	Country of incorporation	Class of share	Percentage held	Nature of business	Share capital and reserves	Profit and Loss
The Redwood Wholefood Company Limited	England and Wales	Ordinary	100%	Manufacture and wholesale of vegetarian and vegan food	2,004,820	269,956

12. Stocks

	Group 2007 £	2006 £	Company 2007 £	2006 £
Raw materials	75,581	68,479	-	-
Work in progress	69,578	61,363	-	-
Finished goods	115,092	60,395	-	-
	<u>260,251</u>	<u>190,237</u>	<u>-</u>	<u>-</u>

13. Debtors

	Group 2007 £	2006 £	Company 2007 £	2006 £
Trade debtors	329,087	271,797	-	-
Other debtors	26,710	65,782	-	-
Deferred taxation (see note 16)	2,929	9,297	21,074	21,074
Prepayments and accrued income	53,654	31,299	-	-
	<u>412,380</u>	<u>378,175</u>	<u>21,074</u>	<u>21,074</u>

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

14. Creditors: amounts falling due within one year

	Group		Company	
	2007	2006	2007	2006
	£	£	£	£
Bank loans and overdrafts	233,960	211,460	233,960	211,460
Obligations under finance leases and hire purchase contracts	69,072	46,403	-	-
Trade creditors	329,265	310,150	-	-
Corporation tax	125,562	106,430	-	-
Taxation and social security	77,869	56,614	-	-
Amounts owed by group undertakings	-	-	1,725,694	1,517,463
Other creditors	3,150	6,315	-	4,377
Accruals and deferred income	64,299	67,182	3,150	-
Directors' loan accounts	40,000	40,000	40,000	40,000
	<u>943,177</u>	<u>844,554</u>	<u>2,002,804</u>	<u>1,773,300</u>

The bank loan and overdraft are secured by way of debenture over the assets of the Company. In addition there is a cross guarantee between The Redwood Wholefood Company Limited and Seckloe 206 Limited. At 30 September 2007 the bank borrowings of The Redwood Wholefood Company Limited amounted to Nil.

The directors' loans of £20,000 each bears interest at the rate of 2.5% over the inter-bank rate. Interest on these loans is payable quarterly. No interest was accrued on the loans as at 30 September 2007.

15. Creditors: amounts falling due after more than one year

	Group		Company	
	2007	2006	2007	2006
	£	£	£	£
Bank loans and overdrafts	477,688	661,026	477,688	661,026
Obligations under finance leases and hire purchase contracts	54,314	41,064	-	-
	<u>532,002</u>	<u>702,090</u>	<u>477,688</u>	<u>661,026</u>

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

15. Creditors: amounts falling due after more than one year (continued)

Analysis of debt maturity	Group		Company	
	2007	2006	2007	2006
	£	£	£	£
Amounts repayable by instalments				
In one year or less or on demand	233,960	211,460	233,960	211,460
Between one and two years	233,960	241,460	233,960	241,460
Between two and five years	243,728	419,566	243,728	419,566
Over five years	-	-	-	-
	711,648	872,486	711,648	872,486
Less amounts included in current liabilities				
Bank loan	(233,960)	(211,460)	(233,960)	(211,460)
Long term liabilities	477,688	661,026	477,688	661,026
Obligations under finance leases and hire purchase contracts	Group	Company		
	2007	2006	2007	2006
	£	£	£	£
Amounts payable				
Within two to five years	54,314	41,064	-	-
After five years	-	-	-	-
	54,314	41,064	-	-

16. Deferred taxation

	Group		Company	
	2007	2006	2007	2006
	£	£	£	£
The movement in the deferred taxation provision was				
Provision brought forward	9,297	(6,745)	21,074	-
Profit and loss account movement	(6,368)	16,042	-	21,074
Deferred tax asset carried forward	2,929	9,297	21,074	21,074
The provision for deferred taxation consists of the tax effect of timing differences in respect of				
Excess of capital allowances over depreciation	(18,145)	(11,777)	-	-
Loan fees	21,074	21,074	21,074	21,074
	2,929	9,297	21,074	21,074

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

17. Pension costs

	2007 £	2006 £
Contributions payable to money purchase schemes	-	-

18. Net cash outflow from operating activities

	2007 £	2006 £
Operating profit	262,283	356,055
Depreciation of tangible fixed assets	86,579	65,891
Amortisation of goodwill	93,935	78,000
Loss/(profit) on sale of fixed assets	-	5,278
(Increase) in stock	(70,014)	(34,497)
(Increase) in debtors	(40,573)	(91,488)
Increase in creditors	34,323	87,790
	<u>366,533</u>	<u>467,029</u>

19. Analysis of change in net debt

	At 1 October 2006 £	Cash flow £	Acquisitions £	Non-cash £	At 30 September 2007 £
<i>Funds</i>					
Cash at bank and in hand	81,037	(26,702)	-	-	54,335
Overdrafts	-	-	-	-	-
	<u>81,037</u>	<u>(26,702)</u>	<u>-</u>	<u>-</u>	<u>54,335</u>
<i>Debt</i>					
Debt due within one year	(297,863)	(45,169)	-	-	(343,032)
Debt due after one year	(702,090)	170,088	-	-	(532,002)
	<u>(999,953)</u>	<u>124,919</u>	<u>-</u>	<u>-</u>	<u>(875,034)</u>
<i>Net debt</i>	<u>(918,916)</u>	<u>98,217</u>	<u>-</u>	<u>-</u>	<u>(820,699)</u>

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

20. Reconciliation of net cash outflow to movement in net debt

	2007 £	2006 £
(Decrease)/Increase in cash in the year/period	(26,701)	24,686
Cash outflow/(inflow) from decrease/increase in borrowings	124,919	(106,127)
	<u>98,217</u>	<u>(81,441)</u>

21. Share capital

	Company	
	2007 Number	2006 Number
Authorised 100,001 ordinary shares of £0.21 each	<u>100,001</u>	<u>100,001</u>
	£	£
Allotted, called up and fully paid 90,001 ordinary shares of £0.21 each	<u>18,900</u>	<u>18,900</u>

Seckloe 206 Limited

Notes to the Consolidated Financial Statements For the year ended 30 September 2007

22. Statement of the movements in reserves

Group	Share capital £	Share premium £	Profit and loss account £
At 1 October 2006	18,900	781,116	228,944
Retained profit for the year	-	-	121,675
At 30 September 2007	<u>18,900</u>	<u>781,116</u>	<u>350,619</u>
Company	Share capital £	Share premium £	Profit and loss account £
At 1 October 2006	18,900	781,116	(252,123)
Retained loss for the year	-	-	(54,346)
At 30 September 2007	<u>18,900</u>	<u>781,116</u>	<u>(306,469)</u>

23. Reconciliation in the movements in shareholders' funds

	Group		Company	
	2007 £	2006 £	2007 £	2006 £
Opening shareholders' funds	1,028,960	832,181	547,893	595,894
Profit/(loss) for the financial year	121,675	196,779	(54,346)	(48,001)
Proceeds from share issue	-	-	-	-
Closing shareholders' funds	<u>1,150,635</u>	<u>1,028,960</u>	<u>493,547</u>	<u>547,893</u>

24. Contingent liabilities

The company has entered into a cross guarantee with The Redwood Wholefood Company Limited, its subsidiary. At 30 September 2007 the bank borrowing of Seckloe 206 Limited was £711,648. At 30 September 2007, the bank borrowing of The Redwood Wholefood Company Limited was £nil.

Seckloe 206 Limited

Notes to the Consolidated Financial Statements

For the year ended 30 September 2007

25. Financial commitments

At 30 September 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 September 2008

	Land and buildings			
	Group 2007 £	Company 2007 £	Group 2006 £	Company 2006 £
Expiry date				
Within one year	-	-	-	-
Between two and five years	-	-	-	-
In over five years	40,000	-	40,000	-
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>-</u>

	Other			
	Group 2007 £	Company 2007 £	Group 2006 £	Company 2006 £
Expiry date				
Within one year	-	-	531	-
Between two and five years	2,920	-	2,920	-
In over five years	-	-	-	-
	<u>2,920</u>	<u>-</u>	<u>3,451</u>	<u>-</u>

26. Related party transactions

Advantage has been taken of the exemption conferred by FRS 8 to subsidiary undertakings, 90 per cent or more of whose voting rights are controlled within the group, not to disclose transactions with other group companies

27. Control

The ultimate controlling parties are the directors