

Registration number SC150590

Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Directors' report and financial statements

for the year ended 30 September 2011

TUESDAY



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31/01/2012
COMPANIES HOUSE

Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Company information

Directors	Douglas Morrison David Cranstoun Roger Baird Douglas Reid David Pate Allan Smith Jonathan Cowens John Hutcheson Alistair Dunn Ian Keith John Picken David Colville Allan Goodson	Chairman Resigned 24 January 2011 Resigned 25 October 2010 Appointed 25 October 2010 Appointed 8 June 2011
Secretary	Ian Hain	
Company number	SC150590	
Registered office	Royal Highland Centre 10th Avenue Ingliston Edinburgh EH28 8NF	
Auditors	Alexander Sloan 1 Atholl Place Edinburgh EH3 8HP	
Bankers	Royal Bank of Scotland 2 Blenheim Place Edinburgh EH7 5JH	

Scottish Quality Farm Assured Combinable Crops Limited
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Scottish Quality Farm Assured Combinable Crops Limited
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Directors' report
for the year ended 30 September 2011

The directors present their report and the financial statements for the year ended 30 September 2011.

Principal activity

The principal activity of the company is to obtain a more assured market share for Scottish quality combinable crops through the management of an effective and efficient quality assurance scheme, as well as promoting to both trade and consumer the products of the scheme.

Directors

The directors who served during the year are as stated below:

Douglas Morrison	Chairman	Allan Smith	Resigned 25 October 2010
David Cranstoun		John Hutcheson	
Roger Baird		Alistair Dunn	
Douglas Reid		Ian Keith	
David Pate	Resigned 24 January 2011	John Picken	
Jonathan Cowens		Allan Goodson	Appointed 8 June 2011
David Colville	Appointed 25 October 2010		

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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.

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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Scottish Quality Farm Assured Combinable Crops Limited
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Directors' report
for the year ended 30 September 2011

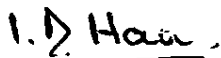
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Auditors

Alexander Sloan are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 23 January 2012 and signed on its behalf by



Ian Hain
Secretary

**Independent auditor's report to the members of
Scottish Quality Farm Assured Combinable Crops Limited**

We have audited the financial statements of Scottish Quality Farm Assured Combinable Crops Limited for the year ended 30 September 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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 explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

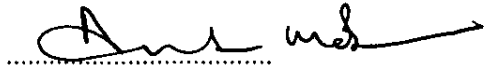
Matters on which we are required to report by exception

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 and the directors' report in accordance with the small companies regime.

**Independent auditor's report to the members of
Scottish Quality Farm Assured Combinable Crops Limited**

.....continued



**Andrew McBean CA (Senior Statutory Auditor)
For and on behalf of Alexander Sloan
Chartered Accountants and
Statutory Auditors
23 January 2012**

**1 Atholl Place
Edinburgh
EH3 8HP**

Scottish Quality Farm Assured Combinable Crops Limited
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Profit and loss account
for the year ended 30 September 2011

		2011	2010
	Notes	£	£
Turnover	2	586,246	559,433
Administrative expenses		(584,431)	(538,467)
Operating profit	3	<u>1,815</u>	<u>20,966</u>
Other interest receivable and similar income		<u>2,719</u>	<u>2,465</u>
Profit on ordinary activities before taxation		4,534	23,431
Tax on profit on ordinary activities	6	<u>(929)</u>	<u>(4,838)</u>
Profit for the year	9	<u><u>3,605</u></u>	<u><u>18,593</u></u>

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

Scottish Quality Farm Assured Combinable Crops Limited
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Balance sheet
as at 30 September 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	7	32,832	22,183
Cash at bank and in hand		242,407	233,887
		<u>275,239</u>	<u>256,070</u>
Creditors: amounts falling due within one year	8	<u>(99,339)</u>	<u>(83,775)</u>
Net current assets		<u>175,900</u>	<u>172,295</u>
Total assets less current liabilities		<u>175,900</u>	<u>172,295</u>
Net assets		<u>175,900</u>	<u>172,295</u>
Reserves			
Profit and loss account	9	<u>175,900</u>	<u>172,295</u>
Members' funds		<u>175,900</u>	<u>172,295</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 23 January 2012 and signed on its behalf by

Douglas Morrison
Director



Registration number SC150590

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

Scottish Quality Farm Assured Combinable Crops Limited
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Notes to the financial statements
for the year ended 30 September 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit	2011	2010
	£	£
Operating profit is stated after charging:		
Auditors' remuneration (Note 4)	<u>2,850</u>	<u>2,995</u>

4. Auditors' remuneration	2011	2010
	£	£
Auditors' remuneration - audit of the financial statements	<u>2,850</u>	<u>2,995</u>

5. Directors' remuneration

	2011	2010
	£	£
Remuneration and other benefits	5,104	3,685
Honorarium to board chairman	6,996	6,996
Honorarium to TAC chairman	4,320	3,833
	<u>16,420</u>	<u>14,514</u>

Scottish Quality Farm Assured Combinable Crops Limited
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Notes to the financial statements
for the year ended 30 September 2011

..... continued

6. Tax on profit on ordinary activities

Analysis of charge in period	2011	2010
	£	£
Current tax		
UK corporation tax	929	4,838
	<u>929</u>	<u>4,838</u>

7. Debtors

	2011	2010
	£	£
Other debtors	30,042	22,016
Prepayments and accrued income	2,790	167
	<u>32,832</u>	<u>22,183</u>

8. Creditors: amounts falling due within one year

	2011	2010
	£	£
Corporation tax	929	4,838
Other creditors	92,263	75,369
Accruals and deferred income	6,147	3,568
	<u>99,339</u>	<u>83,775</u>

9. Reserves

	Profit and loss account	Total
	£	£
At 1 October 2010	172,295	172,295
Profit for the year	3,605	3,605
At 30 September 2011	<u>175,900</u>	<u>175,900</u>

10. Related party transactions

Five of the directors (2010: 5) are also participants of the Scottish Quality Farm Assured Combinable Crops Ltd. Their memberships are on normal terms and conditions.