

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 2009

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Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Company information

Directors	Douglas Morrison	Chairman
	David Cranstoun	
	Roger Baird	
	Douglas Reid	
	David Pate	
	Allan Smith	
	John Hutcheson	
	Alistair Dunn	
	Ian Keith	
	John Picken	
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
Company limited by guarantee

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Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Directors' report
for the year ended 30 September 2009

The directors present their report and the financial statements for the year ended 30 September 2009.

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
David Cranstoun		John Hutcheson
Roger Baird		Alistair Dunn
Douglas Reid		Ian Keith
David Pate		John Picken

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 2009

..... continued

Auditors

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

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

This report was approved by the Board on 18 January 2010 and signed on its behalf by

I. D. Hain

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 2009 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 Sections 495 and 496 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; 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 2009 and of its loss 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

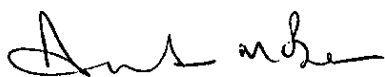
The Companies Act 2006 requires us to report to you if, in our opinion:

- 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

We have nothing to report in respect of these matters.



.....
Andrew McBean (Senior statutory auditor)
For and on behalf of Alexander Sloan
Chartered Accountants and
Statutory auditors
18 January 2010

1 Atholl Place
Edinburgh
EH3 8HP

Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Profit and loss account
for the year ended 30 September 2009

		2009	2008
	Notes	£	£
Turnover	2	554,605	530,463
Administrative expenses		(563,690)	(538,933)
Operating loss	3	(9,085)	(8,470)
Other interest receivable and similar income		3,227	13,934
(Loss)/profit on ordinary activities before taxation		(5,858)	5,464
Tax on (loss)/profit on ordinary activities	6	1,120	(1,120)
(Loss)/profit for the year	9	(4,738)	4,344
		<u> </u>	<u> </u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Balance sheet
as at 30 September 2009

	Notes	2009		2008	
		£	£	£	£
Current assets					
Debtors	7	23,041		25,980	
Cash at bank and in hand		226,746		235,908	
		<u>249,787</u>		<u>261,888</u>	
Creditors: amounts falling due within one year	8	<u>(96,085)</u>		<u>(103,448)</u>	
Net current assets			<u>153,702</u>		<u>158,440</u>
Total assets less current liabilities			<u>153,702</u>		<u>158,440</u>
Net assets			<u>153,702</u>		<u>158,440</u>
Reserves					
Profit and loss account	9		<u>153,702</u>		<u>158,440</u>
Members' funds			<u>153,702</u>		<u>158,440</u>

These accounts 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 18 January 2010 and signed on its behalf by

Douglas Morrison

Director

Registration number SC150590

The notes on pages 7 to 9 form an integral part of these financial statements.

Scottish Quality Farm Assured Combinable Crops Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 30 September 2009

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 loss

	2009	2008
	£	£
Operating loss is stated after charging:		
Auditors' remuneration (Note 4)	<u>2,745</u>	<u>2,490</u>

4. Auditors' remuneration

	2009	2008
	£	£
Auditors' remuneration - audit of the financial statements	<u>2,745</u>	<u>2,490</u>

5. Directors' remuneration

	2009	2008
	£	£
Remuneration and other benefits	2,251	3,631
Honorarium to board chairman	6,996	6,246
Honorarium to TAC chairman	4,024	3,024
	<u>13,271</u>	<u>12,901</u>

Scottish Quality Farm Assured Combinable Crops Limited
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Notes to the financial statements
for the year ended 30 September 2009

..... continued

6. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax	-	1,120
Adjustments in respect of previous periods	(1,120)	-
	<u>(1,120)</u>	<u>1,120</u>

7. Debtors

	2009	2008
	£	£
Other debtors	22,041	24,239
Prepayments and accrued income	1,000	1,741
	<u>23,041</u>	<u>25,980</u>

8. Creditors: amounts falling due within one year

	2009	2008
	£	£
Corporation tax	-	1,120
Other creditors	93,121	98,058
Accruals and deferred income	2,964	4,270
	<u>96,085</u>	<u>103,448</u>

9. Reserves

	Profit and loss account	Total
	£	£
At 1 October 2008	158,440	158,440
Loss for the year	(4,738)	(4,738)
At 30 September 2009	<u>153,702</u>	<u>153,702</u>

Scottish Quality Farm Assured Combinable Crops Limited
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Notes to the financial statements
for the year ended 30 September 2009

..... continued

10. Related party transactions

Five of the directors (2008: five) are also scheme participants of Scottish Quality Farm Assured Combinable Crops Ltd. Their memberships are on normal terms and conditions.

Scottish Quality Farm Assured Combinable Crops Limited
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The following pages do not form part of the statutory accounts.

Scottish Quality Farm Assured Combinable Crops Limited
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**Detailed trading profit and loss account
and expenses schedule
for the year ended 30 September 2009**

	2009		2008	
	£	£	£	£
Sales				
Renewal fees		544,473		508,165
New members		10,132		22,298
		<u>554,605</u>		<u>530,463</u>
 Administrative expenses				
Directors' fees	2,251		3,631	
Secretarial support	4,810		4,363	
SFQC contract	524,224		502,366	
SQC board expenses	557		410	
Honorarium to board chairman	6,996		6,246	
Honorarium to TAC chairman	4,024		3,024	
Other meeting costs	1,717		-	
Printing	2,692		3,123	
SQC reports	7,988		7,948	
Public relations	2,475		650	
Website	391		274	
Audit	2,745		2,490	
Bank charges	221		253	
SQC TAC members fees	1,453		2,809	
Finance group members fees	1,146		1,346	
		<u>563,690</u>		<u>538,933</u>
Operating loss		(9,085)		(8,470)
 Other income and expenses				
Interest receivable				
Bank deposit interest	3,227		13,934	
		<u>3,227</u>		<u>13,934</u>
Net (loss)/profit for the year		<u>(5,858)</u>		<u>5,464</u>