

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2010
for
Seed Logistics Limited

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Seed Logistics Limited

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for the Year Ended 30 September 2010

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Seed Logistics Limited

Company Information
for the Year Ended 30 September 2010

DIRECTORS: M Sinclair
J Watson

SECRETARY: M Sinclair

REGISTERED OFFICE: Sunnyside Farm
Macbiehill
West Linton
Peeblesshire
EH46 7AZ

REGISTERED NUMBER: 220432 (Scotland)

ACCOUNTANTS: MRA Business Services Limited
Chartered Certified Accountants
2 & 6 Wellgatehead
Lanark
Lanarkshire
ML11 9AA

Seed Logistics Limited

Abbreviated Balance Sheet

30 September 2010

	Notes	30.9.10 £	30.9.09 £
FIXED ASSETS			
Tangible assets	2	42,825	48,951
CURRENT ASSETS			
Stocks		95,209	71,387
Debtors		182,493	129,219
Cash at bank		43	26,141
		<u>277,745</u>	<u>226,747</u>
CREDITORS			
Amounts falling due within one year		<u>192,333</u>	<u>167,797</u>
NET CURRENT ASSETS		<u>85,412</u>	<u>58,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,237</u>	<u>107,901</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>128,137</u>	<u>107,801</u>
SHAREHOLDERS' FUNDS		<u>128,237</u>	<u>107,901</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

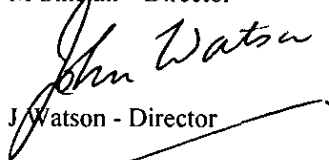
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 December 2010 and were signed on its behalf by:



M Sinclair - Director



J Watson - Director

The notes form part of these abbreviated accounts

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Seed Logistics Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2010

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2009	84,907
Additions	5,549
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At 30 September 2010	90,456
	<hr/>
DEPRECIATION	
At 1 October 2009	35,957
Charge for year	11,674
	<hr/>
At 30 September 2010	47,631
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NET BOOK VALUE	
At 30 September 2010	42,825
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At 30 September 2009	48,950
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.10 £	30.9.09 £
2	Ordinary	£1	100	100
			<hr/>	<hr/>

4. **RELATED PARTY DISCLOSURES**

One of the directors and shareholders, J Watson, is also a director and shareholder with John Watson Seeds Ltd. During the year sales of £249,098 (2009- £244,803) were made to John Watson Seeds Ltd. Purchases of £202,662 (2009- £154,729) were also made from John Watson Seeds Ltd.

Another of the directors and shareholders, M Sinclair, is also a director and shareholder with Sportsturf Services Ltd. During the year sales of £16,324 (2009 - £13,181) were made to Sportsturf Services Ltd.