

Registration number: 00838371

Seed Developments Limited

Unaudited Abbreviated Accounts

for the year ended 31 March 2015

SATURDAY



A4BVI4KX

A28

18/07/2015

#327

COMPANIES HOUSE

Seed Developments Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Seed Developments Limited
(Registration number: 00838371)
Abbreviated Balance Sheet at 31 March 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets			-		5,537
Tangible fixed assets			153,354		159,001
			<u>153,354</u>		<u>164,538</u>
Current assets					
Stocks		84,849		130,246	
Debtors		1,841,342		1,485,766	
Cash at bank and in hand		<u>36,200</u>		<u>79,846</u>	
		1,962,391		1,695,858	
Creditors: Amounts falling due within one year		<u>(409,461)</u>		<u>(245,518)</u>	
Net current assets			<u>1,552,930</u>		<u>1,450,340</u>
Total assets less current liabilities			1,706,284		1,614,878
Provisions for liabilities			<u>(26,476)</u>		<u>(22,673)</u>
Net assets			<u>1,679,808</u>		<u>1,592,205</u>
Capital and reserves					
Called up share capital	3	6,000		6,000	
Profit and loss account		<u>1,673,808</u>		<u>1,586,205</u>	
Shareholders' funds			<u>1,679,808</u>		<u>1,592,205</u>

Seed Developments Limited
(Registration number: 00838371)
Abbreviated Balance Sheet at 31 March 2015

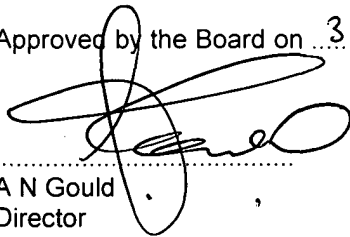
For the year ended 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 3/7/2015 and signed on its behalf by:


.....
A N Gould
Director

Seed Developments Limited
Notes to the Abbreviated Accounts for the year Ended 31 March 2015

1 Accounting policies

Basis of preparation

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Income is recognised at the point of sale.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	33% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Property	10 years, over the period of the lease
Plant & Machinery	10% reducing balance
Fixtures & Fittings	10% reducing balance
Computer Equipment	33% straight line

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Seed Developments Limited
Notes to the Abbreviated Accounts for the year Ended 31 March 2015

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	16,676	359,519	376,195
Additions	-	15,069	15,069
At 31 March 2015	<u>16,676</u>	<u>374,588</u>	<u>391,264</u>
Depreciation			
At 1 April 2014	11,139	200,518	211,657
Charge for the year	<u>5,537</u>	<u>20,716</u>	<u>26,253</u>
At 31 March 2015	<u>16,676</u>	<u>221,234</u>	<u>237,910</u>
Net book value			
At 31 March 2015	<u>-</u>	<u>153,354</u>	<u>153,354</u>
At 31 March 2014	<u>5,537</u>	<u>159,001</u>	<u>164,538</u>

Seed Developments Limited
Notes to the Abbreviated Accounts for the year Ended 31 March 2015

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
5,998 Ordinary A shares of £1 each	5,998	5,998	5,998	5,998
1 Ordinary B share of £1 each	1	1	1	1
1 Ordinary C share of £1 each	1	1	1	1
	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>