

Registration number 04536153

SOUTH WEST FOOD & DRINK COMMUNITY INTEREST COMPANY
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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SOUTH WEST FOOD & DRINK COMMUNITY INTEREST COMPANY
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SOUTH WEST FOOD & DRINK COMMUNITY INTEREST COMPANY
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of South West Food & Drink Community Interest Company for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Paul Hake FCCA (Senior Statutory Auditor)
For and on behalf of Albert Goodman LLP, Statutory Auditor

Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

27 July 2012

SOUTH WEST FOOD & DRINK COMMUNITY INTEREST COMPANY
(REGISTRATION NUMBER: 04536153)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	2,345	31,204
Current assets			
Debtors		47,662	388,554
Cash at bank and in hand		304,850	274,785
		352,512	663,339
Creditors Amounts falling due within one year		(297,060)	(662,557)
Net current assets		55,452	782
Total assets less current liabilities		57,797	31,986
Provisions for liabilities		(4,964)	-
Net assets		52,833	31,986
Capital and reserves			
Profit and loss account		52,833	31,986

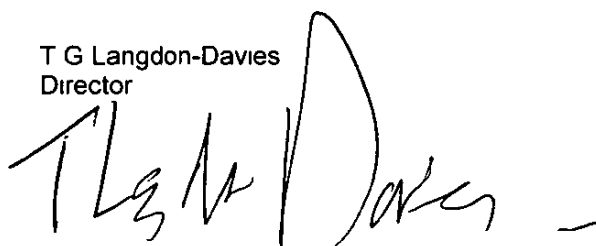
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 25 July 2012 and signed on its behalf by

D M Lattimore
Director



T G Langdon-Davies
Director



SOUTH WEST FOOD & DRINK COMMUNITY INTEREST COMPANY
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 income received for services performed. Income is recognised when the related expenditure is incurred.

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
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

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.

SOUTH WEST FOOD & DRINK COMMUNITY INTEREST COMPANY
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	93,695	93,695
Disposals	(87,224)	(87,224)
At 31 March 2012	<u>6,471</u>	<u>6,471</u>
Depreciation		
At 1 April 2011	62,491	62,491
Charge for the year	773	773
Eliminated on disposals	(59,138)	(59,138)
At 31 March 2012	<u>4,126</u>	<u>4,126</u>
Net book value		
At 31 March 2012	<u>2,345</u>	<u>2,345</u>
At 31 March 2011	<u>31,204</u>	<u>31,204</u>

3 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

On 14th September 2011 the company became a community interest company. The effect of this is that the company is now asset locked. On a winding up of the company any residual assets would have to be passed to entities listed in the Memorandum and Articles of Association at the discretion of the directors then appointed.

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CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

South West Food and Drink Community Interest
Company

Company Number

04536153

Year Ending

March 2012

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

During the year 2011-2012, SWFD CIC was engaged in a number of major projects that had direct benefits for the food and drink sector, including a project to develop the skills of those working in the sector and a project to help develop sustainable supply chains within the South West for SME food and drink companies. The projects benefitted directly over 2000 SME food and drink companies across the 7 counties of the SW, linking with a number of local community initiatives including many in Plymouth and Bristol. The learning and data from these major projects has been made freely available on the SWFD website, along with a number of downloadable tools to help support related food and drink activities. No charges are made for access to this information. SWFD also provided pro bono specialist support to the South West Chamber of Rural Enterprise to enable it to continue to represent the land based business sector in the SW. In addition to these activities, SWFD continues to provide free support, advice and signposting to SME and micro food and drink businesses and community initiatives.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

The company's principal stakeholders are the various companies and organisations that work in or support to food and drink supply chain, various community and charitable bodies that promote healthy food and drink and those supporting activity to facilitate greater access to (and availability of) locally sourced, grown and produced food and drink. Consultation in the period to March 2012 has consisted of a range of meetings and discussions with key stakeholders to determine what support is currently required for the sector. This has resulted in the development of a programme proposal to the Regional Growth Fund for a package of support to provide sustainable jobs in the food and drink supply chain.

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The information is within the accounts under section entitled "Notes to the Financial Statements", Note 3 Directors' Remuneration on Page 9 of the Company Accounts. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors' loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

N COM

Date

25/07/2012

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

1 Emperor Way	
Exeter Business Park	
Exeter	
Devon	Telephone 01392 458309
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG