

Company Registration No. SC364189 (Scotland)

**TULLIS RUSSELL ENVIRONMENTAL EDUCATION LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2011**



**TULLIS RUSSELL ENVIRONMENTAL EDUCATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**TULLIS RUSSELL ENVIRONMENTAL EDUCATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ABBREVIATED BALANCE SHEET**

**AS AT 31 AUGUST 2011**

		2011		2010 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,030,513		59,433
<b>Current assets</b>					
Debtors		193,141		47,358	
Cash at bank and in hand		-		12,075	
		<u>193,141</u>		<u>59,433</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(193,141)</u>		<u>(59,433)</u>	
<b>Net current assets</b>			-		-
<b>Total assets less current liabilities</b>			<u>1,030,513</u>		<u>59,433</u>
<b>Accruals and deferred income</b>			<u>(1,030,513)</u>		<u>(59,433)</u>
			<u>-</u>		<u>-</u>
<b>Capital and reserves</b>					
<b>Members' funds</b>			<u>-</u>		<u>-</u>

**TULLIS RUSSELL ENVIRONMENTAL EDUCATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2011**

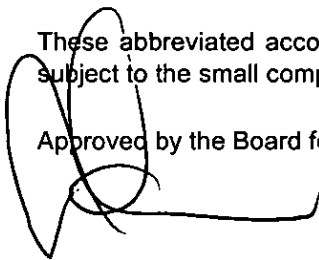
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For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 22 May 2012



Malcolm Sinclair  
Director

**Company Registration No. SC364189**

**TULLIS RUSSELL ENVIRONMENTAL EDUCATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2011**

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**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).

In the opinion of the directors the company is a non profit making organisation and accordingly they have elected to present an income and expenditure account rather than a profit and loss account for the year.

The financial statements have been prepared on a going concern basis as the directors have received assurances from Tullis Russell Papermakers Limited, being a member of the company, of its continuing financial support which will enable the company to meet any and all liabilities as and when they fall due. The financial statements do not include any adjustments that would result from a withdrawal of financial support by the members.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Income represents grants and donations receivable to the extent that they are measurable and the company has entitlement to the resource.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Assets in the course of construction	No charge until the asset is brought into use
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Assets in the course of construction comprise the Eco-Education Centre and other facilities. These assets will be transferred to Heritable Property and depreciated over their useful economic lives once they are fully completed and brought into use.

**1.5 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**TULLIS RUSSELL ENVIRONMENTAL EDUCATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2011**

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 September 2010	59,433
Additions	971,080
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At 31 August 2011	1,030,513
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At 31 August 2010	59,433
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**3 Prior Year Adjustment**

The amounts shown as comparatives in the current period financial statements differ to those previously reported in the prior year financial statements. This restatement has arisen following the completion of a review by the Directors of the accounting treatment which had been adopted last year of capital grants received and the related costs of construction incurred during the year on the Eco-House Centre. The cumulative effect of the prior year adjustment is to reduce reserves of £12,075 to £Nil.

**4 Ultimate parent company**

In the opinion of the directors there is no ultimate controlling party.