

**The Society for the Responsible Use of Resources
in Agriculture and on the Land
(Limited by Guarantee)**

Abbreviated Unaudited Accounts

for the year ended

5th April 2007

Wenn Townsend

Chartered Accountants

Oxford

TUESDAY



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**The Society for the Responsible Use of Resources
in Agriculture and on the Land
(Limited by Guarantee)**

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**The Society for the Responsible Use of Resources
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**Abbreviated Balance Sheet
as at 5th April 2007**

2006

Notes

Fixed Assets

Tangible assets	2	2	2	
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Current Assets

Debtors	-	66		
Investments	31,890	52,412		
Cash at bank and in hand	1,500	1,500		
	<u>33,390</u>	<u>53,978</u>		

Creditors: amounts falling due within one year	(2,535)	(20,923)		
	<u></u>	<u></u>		

Net Current Assets	30,855		33,055	
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Net Assets	<u>£ 30,857</u>		<u>£ 33,057</u>	
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Funds

Unrestricted funds	30,857		33,057	
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Total Funds	<u>£ 30,857</u>		<u>£ 33,057</u>	
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The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements

**The Society for the Responsible Use of Resources
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Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 5th April 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 5th April 2007 and

(c) that we acknowledge our responsibilities for

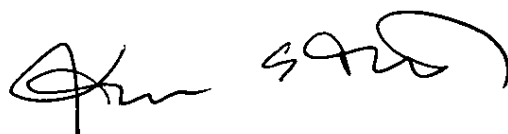
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 surplus or deficit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on 9th November 2007 and signed on its behalf by

**Professor Sir John Marsh CBE
Director**



The notes on pages 3 to 4 form an integral part of these financial statements.

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**Notes to the Abbreviated Financial Statements
for the year ended 5th April 2007**

1. Accounting Policies

The following accounting policies have been used consistently throughout the year and in the preceding year

(a) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Companies Act 1985 and Accounting and Reporting by Charities Statement of Recommended Practice (SORP) issued in March 2005

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the clients
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be guaranteed with reasonable accuracy. The following specific policies are applied to particular categories of income

- Investment income is included when receivable
- Incoming resources from charitable trading activity are accounted for when earned
- Incoming resources from grants and subscriptions are accounted for when earned

(d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource

(e) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Equipment - 10 and 20% Straight line

(f) Investments

Current asset investments are valued at the lower of cost and net realisable value

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**Notes to the Abbreviated Financial Statements
for the year ended 5th April 2007**

2. Fixed assets

	Tangible fixed assets
Cost	
At 6th April 2006 and at 5th April 2007	£ 1,077
Depreciation	
At 6th April 2006 and at 5th April 2007	£ 1,075
Net book values	
At 5th April 2007	£ 2
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At 5th April 2006	£ 2
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3. Related party transactions

The secretary, Mr H J Hickman CBE, received £15,000 consultancy fees during the year (2006 £15,000)