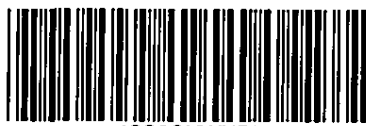


Company Registration No. SC213640 (Scotland)

NATURAL RESEARCH (PROJECTS) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011

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NATURAL RESEARCH (PROJECTS) LTD

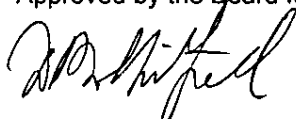
ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		58,061		86,245
Current assets					
Debtors		414,459		283,700	
Cash at bank and in hand		209,310		53,431	
		<u>623,769</u>		<u>337,131</u>	
Creditors: amounts falling due within one year		<u>(244,082)</u>		<u>(105,461)</u>	
Net current assets			<u>379,687</u>		<u>231,670</u>
Total assets less current liabilities			<u><u>437,748</u></u>		<u><u>317,915</u></u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>437,747</u>		<u>317,914</u>
Shareholders' funds			<u><u>437,748</u></u>		<u><u>317,915</u></u>

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 26 April 2011



Dr P Whitfield
Director

Company Registration No. SC213640

NATURAL RESEARCH (PROJECTS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

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).

The company has sufficient funds to enable it to meet its day to day working capital needs and if necessary can rely upon the parent company for assistance with this where needed. The directors are satisfied with the level of ongoing projects and the proposals for new projects to be embarked upon in the coming year. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

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.

1.3 Turnover

Turnover represents amounts receivable for services rendered net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Land and buildings Freehold	2% straight line
Computer equipment	33.33% straight line
Fixtures, fittings & equipment	33.33% straight line
Motor vehicles	25% reducing balance

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its parent undertaking comprise a small-sized group. However, as the parent company is a charity there is no exemption from preparing group accounts. Such accounts have been prepared and are produced as a separate document.

1.6 Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

NATURAL RESEARCH (PROJECTS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2010	199,560
Additions	30,616
Disposals	(34,295)
At 28 February 2011	195,881
Depreciation	
At 1 March 2010	113,315
On disposals	(11,626)
Charge for the year	36,131
At 28 February 2011	137,820
Net book value	
At 28 February 2011	58,061
At 28 February 2010	86,245

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1

NATURAL RESEARCH (PROJECTS) LTD

INDEPENDENT AUDITORS' REPORT TO NATURAL RESEARCH (PROJECTS) LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 1 to 3, together with the financial statements of Natural Research (Projects) Ltd for the year ended 28 February 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 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.

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 to be delivered 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.



Mr I Philip Garland (Senior Statutory Auditor)
for and on behalf of Bird Simpson & Co.

26 April 2011

Chartered Accountants
Statutory Auditor

144 Nethergate
Dundee
DD1 4EB