

REGISTERED NUMBER 02374609 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

FOR

THE SOCIETY FOR ENVIROMENTAL EXPLORATION

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COMPANIES HOUSE

THE SOCIETY FOR ENVIROMENTAL EXPLORATION

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FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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THE SOCIETY FOR ENVIROMENTAL EXPLORATION

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

| | |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| DIRECTOR: | Miss E Fanning |
| SECRETARY: | Mr W Hedley-Miller |
| REGISTERED OFFICE: | 62/63 Westborough Scarborough North Yorkshire YO11 1TS |
| REGISTERED NUMBER: | 02374609 (England and Wales) |
| AUDITORS: | Winn & Co Chartered Accountants & Registered Auditors 62/63 Westborough Scarborough North Yorkshire YO11 1TS |
| BANKERS | Barclays Bank Plc Broadgate Corporate Banking Centre 155 Bishopsgate London EC2M 3XA |

**REPORT OF THE INDEPENDENT AUDITORS TO
THE SOCIETY FOR ENVIROMENTAL EXPLORATION
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of The Society for Enviromental Exploration for the year ended 30 September 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 director and auditors

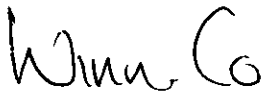
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Winn & Co
Chartered Accountants
& Registered Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

Date 27 September 2007

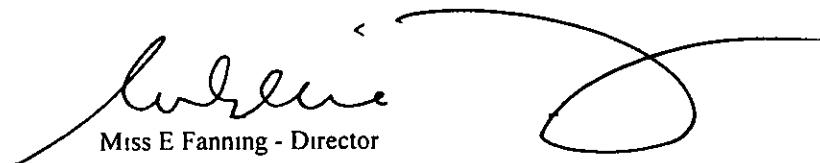
THE SOCIETY FOR ENVIROMENTAL EXPLORATION

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2006**

| | Notes | 2006 | | 2005 | |
|----------------------------------------------|-------|------------------|-------------------------|------------------|-----------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | - | | 3,658 |
| CURRENT ASSETS | | | | | |
| Debtors | 3 | 1,240,516 | | 1,106,856 | |
| Cash at bank and in hand | | 80,780 | | 111,744 | |
| | | <u>1,321,296</u> | | <u>1,218,600</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>314,244</u> | | <u>232,124</u> | |
| NET CURRENT ASSETS | | | <u>1,007,052</u> | | <u>986,476</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u><u>1,007,052</u></u> | | <u><u>990,134</u></u> |
| RESERVES | | | | | |
| Profit and loss account | | | <u>1,007,052</u> | | <u>990,134</u> |
| | | | <u><u>1,007,052</u></u> | | <u><u>990,134</u></u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 26 September 2007 and were signed by


 Miss E Fanning - Director

THE SOCIETY FOR ENVIROMENTAL EXPLORATION

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period and also have been consistently applied within the same accounts

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The effect of events relating to the year ended 30 September 2006, which occurred before the date of approval of the financial statements by the Board of Directors, have been included to the extent required to show a true and fair view of the state of affairs at 30 September 2006 and its results for the year ended on that date

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|----------------|---------------------------|
| Boats | - 33% on cost |
| Motor vehicles | - 25% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-------------|
| COST | |
| At 1 October 2005 | 24,236 |
| Disposals | (24,236) |
| | <hr/> |
| At 30 September 2006 | - |
| | <hr/> |
| DEPRECIATION | |
| At 1 October 2005 | 20,578 |
| Eliminated on disposal | (20,578) |
| | <hr/> |
| At 30 September 2006 | - |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 September 2006 | - |
| | <hr/> <hr/> |
| At 30 September 2005 | 3,658 |
| | <hr/> <hr/> |

THE SOCIETY FOR ENVIROMENTAL EXPLORATION

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN
ONE YEAR**

| | 2006 | 2005 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Amounts owed by related company | <u>1,000,000</u> | <u>1,000,000</u> |

4 RELATED PARTY DISCLOSURES

During the year the Society paid management charges of £649,775 and rent of £57,500 to Frontier Environmental Limited

At 30 September 2006, the following balances were outstanding with related companies

| | | |
|--------------------------------|------------|------------|
| Frontier Environmental Limited | £1,201,150 | (Debtor) |
| Tarahill Limited | £4,159 | (Creditor) |

Ms E Fanning, the company director, is also a director and shareholder in both Frontier Environmental Limited and Tarahill Limited. All transactions were conducted on an arms length basis.