

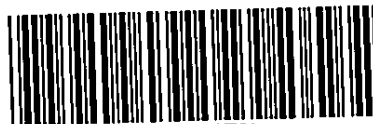
Company Registration No. 06291486

GRAINCHAIN LIMITED

Report and Financial Statements

For the Period Ended 30 June 2008

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GRAINCHAIN LIMITED

Annual report and financial statements for the year ended 30 June 2008

Directors

R J Matthews (resigned 30 June 2008)
T J Davies (appointed 21 July 2008)

Secretary and registered office

R M Ellison
Honey Pot Lane
Colsterworth
Grantham
Lincolnshire
NG33 5LY

Company number

6291486

GRAINCHAIN LIMITED

Annual report and financial statements for the year ended 30 June 2008

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GRAINCHAIN LIMITED

Report of the director for the year ended 30 June 2008

The director presents his annual report together with the audited financial statements for the year ended 30 June 2008.

Principal activities

The company did not trade during the year. There has been no income or expenditure and no change has arisen in the financial position of the company. Any expenses have been met by the holding company. It is not anticipated that the company will trade in the foreseeable future.

Directors and their interests

The directors who held office during the year and their beneficial and non-beneficial interests together with those of their associates in the ordinary share capital of the company were as follows:

	Ordinary shares of £1 each 30 June 2008 Shares
R J Matthews	-
T J Davies	-

No director had any interest in the shares of any of the fellow subsidiary companies.

R J Matthews was a director of the parent undertaking Grainfarmers Group Limited and the fellow subsidiary company Grainfarmers plc until his resignation on 30 June 2008. His interests in the ordinary share capital of those companies are shown in the directors' report of those companies.

T J Davies is a director of the parent undertaking Openfield Group Limited and the fellow subsidiary company Openfield Agriculture Limited. His interests in the ordinary share capital of those companies are shown in the directors' report of those companies.

By order of the Board



R M Ellison
Secretary
Date: 31 March 2009

GRAINCHAIN LIMITED

Statement of director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements. The director has chosen to prepare the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice.

United Kingdom company law requires the director to prepare such financial statements for each financial year which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRAINCHAIN LIMITED

Balance sheet at 30 June 2008

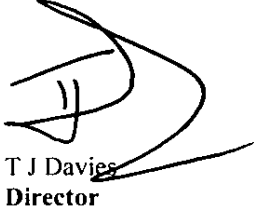
	Note	2008 £
Current assets		
Cash at bank and in hand		1
Net current assets		<u>1</u>
Capital and reserves		
Called up share capital	3	<u>1</u>
Shareholders' funds		<u>1</u>

For the year ended 30 June 2008, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The director acknowledges his responsibilities for: (i) Ensuring that the company keeps accounting records that comply with section 221; and (ii) Preparing accounts 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the director on 31 March 2009.


T J Davies
Director

GRAINCHAIN LIMITED

Notes to the accounts for the year ended 30 June 2008

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

2 Profit and loss account

The company has not traded during the year. During the year, the company received no income, incurred no expenditure or recognised any gains or losses and therefore, made neither a profit nor loss. There have been no movements in shareholders' funds during the period under review. Accordingly no profit and loss account, statement of recognised gains and losses or reconciliation of movements in shareholders' funds are presented.

3 Share capital

	2008 £
<i>Authorised</i>	
100 ordinary shares of £1 each	<u>100</u>
<i>Allotted, called up and fully paid</i>	
1 ordinary shares of £1 each	<u>1</u>

4 Ultimate controlling party

The company's immediate and ultimate parent undertaking and controlling party is Openfield Group Limited, which is registered in England and Wales and with the Registrar of Friendly Societies. Copies of the group's consolidated financial statements can be obtained from its registered office: Honey Pot Lane, Colsterworth, Grantham, Lincolnshire NG33 5LY. The consolidated accounts of Openfield Group Limited are those of both the largest and the smallest group of which the company is a member and for which group accounts are prepared.