

Company Registration Number: 07579899

GRANDCO LIMITED

Report and Financial Statements

For the year ended 31 March 2012

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GRANDCO LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

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GRANDCO LIMITED**OFFICERS AND PROFESSIONAL ADVISERS****DIRECTORS**

W J Chinn
G T Chinn
T R Walmsley

COMPANY SECRETARY

S J Askwith

REGISTERED OFFICE

Coleraine Buildings
Coughton
Ross on Wye
Herefordshire
HR9 5SG

ACCOUNTANTS

Deloitte LLP
Bristol

GRANDCO LIMITED**DIRECTORS' REPORT**

The company was incorporated as Acraman (483) Limited on 28 March 2011 and commenced trading from this date. On 24 February 2012 the company's name was changed to Grandco Limited.

The directors' presents their report and the unaudited financial statements for the period ended 31 March 2012.

PRINCIPAL ACTIVITY

The principal activity of the company is farming by way of being a partner in Cobrey Farms.

RESULTS AND DIVIDENDS

The company's profit for the year after taxation is transferred to retained reserves. No dividend is proposed.

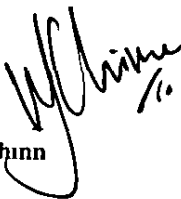
DIRECTORS

The directors who served throughout the year are as noted on page 1. The directors, W J Chinn and G T Chinn, are also partners in Cobrey Farms partnership.

ACCOUNTANTS

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption and with the Financial Reporting Standard for Smaller entities (effective April 2008).

Approved and signed by the Directors


W J Chinn

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF**

GRANDCO LIMITED FOR THE YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grandco Limited for the year ended 31 March 2012 which comprises the profit and loss account, the balance sheet, and the related notes 1 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook

This report is made solely to the Board of Directors of Grandco Limited, as a body, in accordance with the terms of our engagement letter dated 24 July 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Grandco Limited and state those matters that we have agreed to state to you in this report in accordance with AAF 02/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Grandco Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Grandco Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Grandco Limited. You consider that Grandco Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Grandco Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



DELOITTE LLP
Chartered Accountants
Bristol

9 August 2012

GRANDCO LIMITED**PROFIT AND LOSS ACCOUNT**
Year ended 31 March 2012

	Note	2012 £
OPERATING INCOME	2	151,010
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		151,010
Tax on profit on ordinary activities		(46,651)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION TRANSFERRED TO RESERVES	6	104,359

There are no recognised gains or losses in the current financial period other than as stated in the profit and loss account
Accordingly, no separate statement of recognised gains and losses has been prepared

GRANDCO LIMITED**BALANCE SHEET**
At 31 March 2012

	Note	2012 £
FIXED ASSETS		
Investments	4	404,359
NET ASSETS		<u>404,359</u>
FUNDED BY		
Called up share capital	5	300,000
Profit and loss account	6	104,359
		<u>404,359</u>

These annual accounts have not been audited because the company is entitled to the exemption provided in s477 of the Companies Act 2006 and its members have not required the company to obtain an audit of the accounts in accordance with s476

The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 on accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements of Grandco Limited, company number 07579899, were approved by the director on 8/8/12


W J Chinn
Director

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2012

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company satisfies the criteria for a small company and hence under Financial Reporting Standard 1 is exempt from the requirement to produce a cash flow statement.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

In accordance with FRS 19, deferred taxation is provided in full on timing differences which represent an asset or liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. OPERATING INCOME

Operating income represents share of profits for Cobrey Farms, a partnership in which the company is a partner.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

There were no costs incurred in respect of directors for the year ended 31 March 2012.

GRANDCO LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
Year ended 31 March 2012**4. INVESTMENTS IN COBREY FARMS PARTNERSHIP**

	Total £
Initial capital investment	300,000
Retained profit reinvested	104,359
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As at 31 March 2012	404,359
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5. SHARE CAPITAL

	2012 £
Allotted, called up and fully paid 300,000 ordinary share of £1 each	300,000
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**6. COMBINED RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
AND STATEMENT OF MOVEMENTS ON RESERVES**

	Called up share capital £	Profit and loss account £	Total 2011 £
Shares issued at the start of the period	300,000	-	300,000
Profit for the financial year	-	104,359	104,359
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Closing shareholders' funds	300,000	104,359	404,359
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7. ULTIMATE CONTROLLING PARTIES

The shares are held jointly by W J Chinn, G T Chinn, W H Chinn and T R Walmsley as Trustees for the W J and G T Chinn 2011 Settlement. The company is controlled by the persons jointly.