

Registered number  
03087299

Agriculture And Finance Holding Limited

Abbreviated Accounts

30 April 2012

THURSDAY



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31/01/2013

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COMPANIES HOUSE

**Agriculture And Finance Holding Limited**  
**Registered number:** 03087299  
**Abbreviated Balance Sheet**  
**as at 30 April 2012**

	Notes	2012 €	2011 €
<b>Fixed assets</b>			
Investments	3	617,874	617,874
<b>Current assets</b>			
Debtors		190,364	190,364
Cash at bank and in hand		7,388	17,381
		<u>197,752</u>	<u>207,745</u>
<b>Creditors: amounts falling due within one year</b>		(90,501)	(74,579)
<b>Net current assets</b>		<u>107,251</u>	<u>133,166</u>
<b>Total assets less current liabilities</b>		<u>725,125</u>	<u>751,040</u>
<b>Creditors: amounts falling due after more than one year</b>		(983,628)	(983,628)
<b>Net liabilities</b>		<u>(258,503)</u>	<u>(232,588)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,433	1,433
Profit and loss account		(259,936)	(234,021)
<b>Shareholders' funds</b>		<u>(258,503)</u>	<u>(232,588)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
D. Scarfo  
Director

Approved by the board on 29 January 2013

**Agriculture And Finance Holding Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Investments***

Investments are stated at cost less provision for the diminution in value of the investee's underlying assets should this be less than the company's investment and which, in the opinion of the directors, represent permanent impairment

***Foreign currencies***

The company's investment activities are conducted in continental Europe and as such all transactions are undertaken in Euros (€). The financial records are maintained in Euros and these financial statements are therefore denominated in Euros

Transactions in currencies other than the Euros are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in currencies other than the € are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Group accounts***

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

**2 Going concern**

The financial statements have been prepared on a going concern basis. This is considered appropriate by the director as the ultimate beneficial owners will continue to provide financial support for the foreseeable future.

**Agriculture And Finance Holding Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2012**

**3 Investments**

€

**Cost**

At 1 May 2011

617,874

At 30 April 2012

617,874

The company holds 20% or more of the share capital of the following companies

Company	Activity	Shares held (ordinary shares) %	Capital and reserves €	Profit (loss) for the year €
Agricola Magri SRL (Italy)	Property development	95 00	1,354,065	(107,442)
Agricola Del Vivaro SRL (Italy)*	Property development	90 25	124,083	(8,133)
Immobiliare Costanza SRL (Italy)*	Property development	90 25	10,100	3,220

\* Held through investment in Agricola Magri SRL

**4 Share capital**

**Nominal  
value**

**2012  
Number**

**2012  
€**

**2011  
€**

Allotted, called up and fully paid  
Ordinary shares

€1 433 each

1,000

1,433

1,433

**5 Parent undertaking**

The company's immediate parent undertaking is Unione Fiduciaria SpA, a company incorporated in Italy