

Registered number
03087299

Agriculture And Finance Holding Limited

Abbreviated Accounts

30 April 2015

Agriculture And Finance Holding Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Agriculture And Finance Holding Limited for the year ended 30 April 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Agriculture And Finance Holding Limited for the year ended 30 April 2015 which comprise of the balance sheet and the related notes 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 Ireland, we are subject to its ethical and other professional requirements as detailed at www.charteredaccountants.ie.

This report is made solely to the Board of Directors of Agriculture And Finance Holding Limited, as a body, in accordance with the terms of our engagement letter dated 1 December 2014. Our work has been undertaken solely to prepare for your approval the accounts of Agriculture And Finance Holding Limited and state those matters that we have agreed to state to the Board of Directors of Agriculture And Finance Holding Limited, as a body, in this report as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agriculture And Finance Holding Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Agriculture And Finance Holding Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Agriculture And Finance Holding Limited. You consider that Agriculture And Finance Holding 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 accounts of Agriculture And Finance Holding 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 abbreviated accounts.

Carbon Accountancy Limited

T/a Roland Klepzig Carbon Accountancy

Chartered Accountants

80-83 Long Lane

London

EC1A 9ET

28 January 2016

Agriculture And Finance Holding Limited**Registered number:** 03087299**Abbreviated Balance Sheet****as at 30 April 2015**

	Notes	2015	2014
		€	€
Fixed assets			
Investments	3	617,874	617,874
Current assets			
Cash at bank and in hand		1,927	1,927
Creditors: amounts falling due within one year		(81,439)	(76,140)
Net current liabilities		(79,512)	(74,213)
Total assets less current liabilities		538,362	543,661
Creditors: amounts falling due after more than one year		(553,628)	(553,628)
Net liabilities		(15,266)	(9,967)
Capital and reserves			
Called up share capital	4	1,433	1,433
Profit and loss account		(16,699)	(11,400)
Shareholders' funds		(15,266)	(9,967)

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.

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Director

Approved by the board on 28 January 2016

Agriculture And Finance Holding Limited

Notes to the Abbreviated Accounts

for the year ended 30 April 2015

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 statement 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.

3 Investments €

Cost

At 1 May 2014	617,874
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At 30 April 2015	<u>617,874</u>
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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	1,085,657	(30,894)
Agricola Del Vivaro SRL (Italy)*	Property development	90.25	50,004	(16,266)
Immobiliare Costanza SRL (Italy)*	Property development	90.25	5,011	761

** Held through investment in Agricola Magri SRL.*

4 Share capital	Nominal value	2015 Number	2015 €	2014 €
Allotted, called up and fully paid:				
	€1.433			
Ordinary shares	each	1,000	<u>1,433</u>	<u>1,433</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.