

# Granary Ventures Limited

Abbreviated Accounts

for the Year Ended 31 December 2005

Registration number: 4264347



**Granary Ventures Limited**  
**Contents Page for the Year Ended 31 December 2005**

Accountants' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

### **Accountants' Report to the Directors on the Unaudited Financial Statements of Granary Ventures Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Bentley Jennison  
Chartered Accountants

Date: 21 April 2006

Third Floor  
Howard House  
Queens Avenue  
Clifton  
Bristol  
BS8 1QT

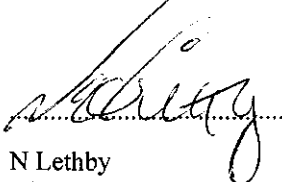
**Granary Ventures Limited**  
**Abbreviated Balance Sheet as at 31 December 2005**

		2005	2004
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	2,036	1,864
Investments	2	<u>26,230</u>	<u>26,230</u>
		28,266	28,094
<b>Current assets</b>			
Debtors		29,550	28,264
Cash at bank and in hand		<u>-</u>	<u>165</u>
		29,550	28,429
<b>Creditors: Amounts falling due within one year</b>		<u>(52,913)</u>	<u>(42,833)</u>
<b>Net current liabilities</b>		(23,363)	(14,404)
<b>Net assets</b>		<u>4,903</u>	<u>13,690</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>4,803</u>	<u>13,590</u>
<b>Equity shareholders' funds</b>		<u>4,903</u>	<u>13,690</u>

For the financial year ended 31 December 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 21/4/06 and signed on its behalf by:



N Lethby  
Director

## Granary Ventures Limited

### Notes to the abbreviated accounts for the Year Ended 31 December 2005

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### Turnover

Turnover represents amounts invoiced in respect of the sale of goods and services to customers.

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	20% straight line basis
Fixtures and fittings	20% straight line basis
Office equipment	20% straight line basis

##### Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

#### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
As at 1 January 2005	3,643	26,230	29,873
Additions	1,126	-	1,126
As at 31 December 2005	<u>4,769</u>	<u>26,230</u>	<u>30,999</u>
<b>Depreciation</b>			
As at 1 January 2005	1,779	-	1,779
Charge for the year	954	-	954
As at 31 December 2005	<u>2,733</u>	<u>-</u>	<u>2,733</u>
<b>Net book value</b>			
As at 31 December 2005	<u>2,036</u>	<u>26,230</u>	<u>28,266</u>
As at 31 December 2004	<u>1,864</u>	<u>26,230</u>	<u>28,094</u>

## Granary Ventures Limited

### Notes to the abbreviated accounts for the Year Ended 31 December 2005

..... continued

#### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>