



Granary Ventures Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2006
Registration number: 4264347

Granary Ventures Limited
Contents Page for the Year Ended 31 December 2006

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.

**Chartered 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 2006 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: 26 February 2007

Third Floor
Howard House
Queens Avenue
Clifton
Bristol
BS8 1QT

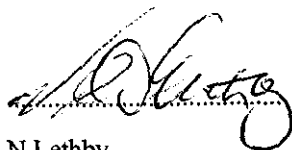
Granary Ventures Limited
Abbreviated Balance Sheet as at 31 December 2006

		2006	2005
	Note	£	£
Fixed assets			
Tangible assets	2	1,137	2,036
Investments	2	<u>26,230</u>	<u>26,230</u>
		27,367	28,266
Current assets			
Debtors		9,976	29,550
Cash at bank and in hand		<u>7,165</u>	<u>-</u>
		17,141	29,550
Creditors: Amounts falling due within one year		<u>(37,135)</u>	<u>(52,913)</u>
Net current liabilities		(19,994)	(23,363)
Net assets		<u>7,373</u>	<u>4,903</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>7,273</u>	<u>4,803</u>
Equity shareholders' funds		<u>7,373</u>	<u>4,903</u>

For the financial year ended 31 December 2006, 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 20/2/07 and signed on its behalf by:



N Lethby
Director

Granary Ventures Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2006

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 the invoiced value of sales of goods.

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.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a 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 or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 January 2006 and 31 December 2006	4,769	26,230	30,999
Depreciation			
As at 1 January 2006	2,733	-	2,733
Charge for the year	899	-	899
As at 31 December 2006	3,632	-	3,632
Net book value			
As at 31 December 2006	1,137	26,230	27,367
As at 31 December 2005	2,036	26,230	28,266

Granary Ventures Limited
Notes to the abbreviated accounts for the Year Ended 31 December 2006

..... *continued*

3 Share capital

	2006 £	2005 £
Authorised		
Equity	<u>10,000</u>	<u>10,000</u>
10,000 Ordinary shares of £1 each		
Allotted, called up and fully paid		
Equity	<u>100</u>	<u>100</u>
100 Ordinary shares of £1 each		