

GRANARY VENTURES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 04264347

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GRANARY VENTURES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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GRANARY VENTURES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF GRANARY VENTURES LIMITED

YEAR ENDED 31 DECEMBER 2011

In accordance with the engagement letter dated 22 February 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the Company's 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 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 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 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

RSM Tenon Limited

RSM Tenon Limited
Accountants & Business Advisers
Howard House
Queens Avenue
Clifton
Bristol
BS8 1QT

20 April 2012

GRANARY VENTURES LIMITED

Registered Number 04264347

ABBREVIATED BALANCE SHEET**31 DECEMBER 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			-		-
Current assets					
Debtors		3,999		17,954	
Cash at bank and in hand		48,088		13,739	
		<u>52,087</u>		<u>31,693</u>	
Creditors: Amounts falling due within one year		<u>(44,729)</u>		<u>(26,584)</u>	
Net current assets			<u>7,358</u>		<u>5,109</u>
Capital and reserves					
Called-up share capital	3		100		100
Profit and loss account			7,258		5,009
Shareholders' funds			<u>7,358</u>		<u>5,109</u>

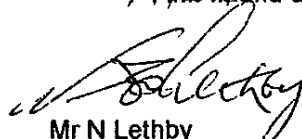
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13/4/2012 and are signed on their behalf by


Mr N Lethby
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

GRANARY VENTURES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

The financial statements 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 of services supplied to customers during the year

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Computer Equipment	- 20% straight line basis
Fixtures & Fittings	- 20% straight line basis
Office Equipment	- 20% straight line basis

Taxation

The tax charge is based on the results for the year

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2011 and 31 December 2011	<u>4,769</u>
Depreciation	
At 1 January 2011	<u>4,769</u>
At 31 December 2011	<u>4,769</u>
Net book value	
At 31 December 2011	<u>-</u>
At 31 December 2010	<u>-</u>

GRANARY VENTURES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

3. Share capital

Authorised share capital:

	2011	<i>2010</i>
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011		<i>2010</i>	
	No	£	<i>No</i>	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>