

**ABBAY GRAIN LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

WEDNESDAY



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COMPANIES HOUSE

**ABBHEY GRAIN LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	J Godfrey C Godfrey
<b>Company secretary</b>	J Godfrey
<b>Company number</b>	4364748
<b>Registered office</b>	16 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ
<b>Accountants</b>	PKF (UK) LLP 16 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ

# **ABBAY GRAIN LIMITED**

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**ABBAY GRAIN LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2009**

The directors present their report and the financial statements for the year ended 31 March 2009.

**Principal activity**

The principal activity is that of grain brokers.

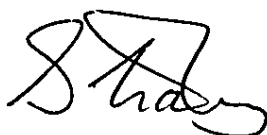
**Directors**

The directors who served during the year were:

J Godfrey  
C Godfrey

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 05/11/2009 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'J Godfrey', is written over a faint rectangular stamp.

**J Godfrey**  
Director

## **ABBAY GRAIN LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ABBAY GRAIN LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF ABBAY GRAIN LIMITED**

In accordance with the engagement letter dated 14 September 2005 and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the financial statements of the company for the year ended 31 March 2009, 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'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 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.

*Mr [Signature]*

*9 November 2009*

**PKF (UK) LLP**

Ipswich, UK

**ABBAY GRAIN LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
Administrative expenses		<u>(475)</u>	<u>(950)</u>
<b>OPERATING LOSS</b>		<b>(475)</b>	<b>(950)</b>
Interest receivable		<b>1</b>	<b>1</b>
Interest payable		<u>(73)</u>	<u>(53)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(547)</b>	<b>(1,002)</b>
Tax on loss on ordinary activities	2	<u>-</u>	<u>219</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	6	<u><b>(547)</b></u>	<u><b>(783)</b></u>

The notes on pages 6 to 7 form part of these financial statements.

## ABBHEY GRAIN LIMITED

BALANCE SHEET  
AS AT 31 MARCH 2009

	Note	£	2009 £	£	2008 £
<b>CURRENT ASSETS</b>					
Debtors	3	221		431	
Cash at bank		561		514	
		<u>782</u>		<u>945</u>	
<b>CREDITORS: amounts falling due within one year</b>	4	<u>(1,164)</u>		<u>(780)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(382)</u>		165
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(382)</u>		<u>165</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account	6		<u>(384)</u>		<u>163</u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>			<u>(382)</u>		<u>165</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 November 2009.



**J Godfrey**  
Director

The notes on pages 6 to 7 form part of these financial statements.



# **ABBEY GRAIN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements have been prepared on a going concern basis despite there being net liabilities at the balance sheet date. This is considered appropriate as the members have indicated their willingness to continue their support into the foreseeable future to enable the company to continue to trade.

### **2. TAXATION**

	2009 £	2008 £
Adjustments in respect of prior periods	-	(219)
<b>Tax on loss on ordinary activities</b>	<b>-</b>	<b>(219)</b>

### **3. DEBTORS**

	2009 £	2008 £
Other debtors	221	431

### **4. CREDITORS: Amounts falling due within one year**

	2009 £	2008 £
Other creditors	1,164	780

### **5. SHARE CAPITAL**

	2009 £	2008 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

# **ABBAY GRAIN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009**

### **6. RESERVES**

	<b>Profit and loss account £</b>
At 1 April 2008	163
Loss for the year	(547)
	<hr/>
At 31 March 2009	<b>(384)</b>
	<hr/>

### **7. DIVIDENDS**

	<b>2009 £</b>	<b>2008 £</b>
Dividends paid on equity capital	-	3,000
	<hr/>	<hr/>

### **8. RELATED PARTY TRANSACTIONS**

Included within debtors is £Nil (2008 - £60) due from Abbey Grain, a partnership of which J Godfrey and C Godfrey are proprietors. Also included within debtors is £2 (2007 : £2) in respect of unpaid share capital due from J Godfrey and C Godfrey, both of whom are directors and members.

Included within creditors is £1,135 (2008 - £Nil) due from Abbey Grain.

Dividends of £Nil (2008 - £1,500 each) were paid to J Godfrey and C Godfrey during the year.

**ABBAY GRAIN LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2009**

	<b>Page</b>	<b>2009 £</b>	<b>2008 £</b>
<b>OVERHEADS</b>			
Administration expenses	9	<b>(475)</b>	(950)
		<hr/>	<hr/>
<b>OPERATING LOSS</b>		<b>(475)</b>	(950)
Interest receivable	9	<b>1</b>	1
Interest payable	9	<b>(73)</b>	(53)
		<hr/>	<hr/>
<b>LOSS FOR THE YEAR</b>		<b>(547)</b>	(1,002)
		<hr/> <hr/>	<hr/> <hr/>

**ABBHEY GRAIN LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>ADMINISTRATION EXPENSES</b>		
Accountancy	<b>445</b>	1,070
Sundry expenses	<b>30</b>	30
PAYE online incentive	<b>-</b>	(150)
	<hr/> <b>475</b> <hr/>	<hr/> 950 <hr/>
	<hr/> <hr/>	<hr/> <hr/>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	<b>1</b>	1
	<hr/> <hr/>	<hr/> <hr/>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>INTEREST PAYABLE</b>		
Bank interest	<b>73</b>	47
Currency charges	<b>-</b>	6
	<hr/> <b>73</b> <hr/>	<hr/> 53 <hr/>
	<hr/> <hr/>	<hr/> <hr/>