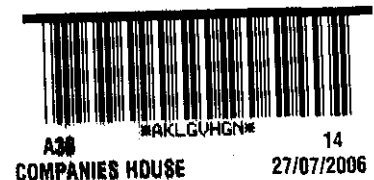


GRANGEPLACE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 MARCH 2006

LAKE BUSHELLS
Chartered Accountants
82 East Hill
Colchester
Essex
CO1 2QW



GRANGEPLACE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

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GRANGEPLACE LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	31 Mar 06 £	£	30 Apr 05 £
CURRENT ASSETS				
Debtors		6,723		3,462
Cash at bank and in hand		9,058		5,721
		<u>15,781</u>		<u>9,183</u>
CREDITORS: Amounts falling due within one year		<u>3,425</u>		<u>8,798</u>
NET CURRENT ASSETS			<u>12,356</u>	<u>385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,356</u>	<u>385</u>
CAPITAL AND RESERVES				
Called-up equity share capital	2		1	1
Profit and loss account			<u>12,355</u>	<u>384</u>
SHAREHOLDERS' FUNDS			<u>12,356</u>	<u>385</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

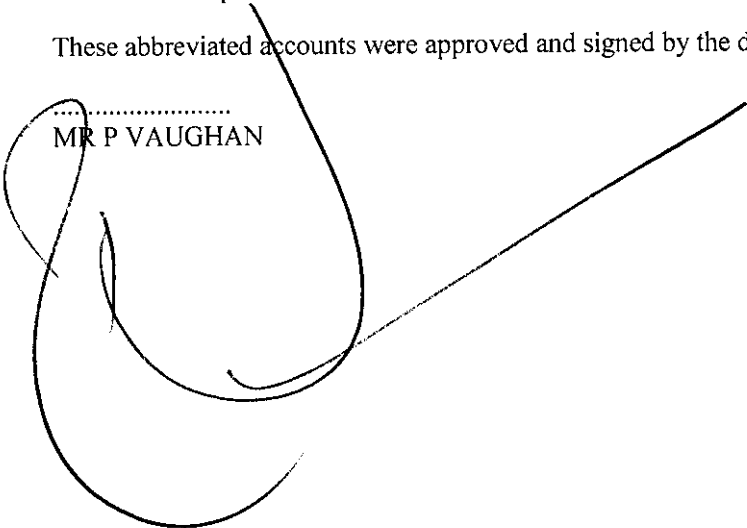
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on

.....
 MR P VAUGHAN



The notes on page 1 form part of these abbreviated accounts.

GRANGEPLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

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 January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005); and

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in no material changes in accounting policies, other than those mentioned below.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

GRANGEPLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. SHARE CAPITAL

Authorised share capital:

	31 Mar 06	30 Apr 05
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	31 Mar 06		30 Apr 05	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>