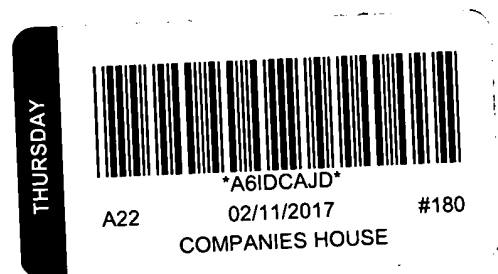


Company Registration No. 07579899 (England and Wales)

Grandco Limited

**Unaudited financial statements
for the year ended 31 March 2017**

Pages for filing with the Registrar



Saffery Champness
CHARTERED ACCOUNTANTS

Grandco Limited

Company information

Directors	Gay Chinn John Chinn
Company number	07579899
Registered office	Coleraine Buildings Coughton Ross on Wye Herefordshire HR9 5SG
Accountants	Saffery Champness LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ

Grandco Limited

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Grandco Limited

Balance sheet

As at 31 March 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Investments	4		686,496		647,188
Creditors: amounts falling due within one year	5	(167,029)		(166,037)	
Net current liabilities			(167,029)		(166,037)
Total assets less current liabilities			519,467		481,151
Capital and reserves					
Called up share capital	6		300,000		300,000
Profit and loss reserves			219,467		181,151
Total equity			519,467		481,151

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

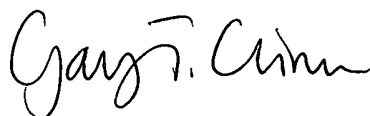
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 2 August 2017 and are signed on its behalf by:



Gay Chinn
Director

Company Registration No. 07579899

1 Accounting policies

Company information

Grandco Limited is a private company limited by shares incorporated in England and Wales. The registered office is Coleraine Buildings, Coughton, Ross on Wye, Herefordshire, HR9 5SG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

After making enquiries and considering budgets, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Grandco Limited**Notes to the financial statements (continued)**
For the year ended 31 March 2017**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 0 (2016 - 0).

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	9,579	8,587
Adjustments in respect of prior periods	-	(12,726)
	<u>9,579</u>	<u>(4,139)</u>
Total current tax	<u>9,579</u>	<u>(4,139)</u>

4 Fixed Asset Investments

	Investment in Cobrey Farms £
Cost or valuation	
At 1 April 2016	647,188
Net movement	39,308
	<u>686,496</u>
At 31 March 2017	686,496
Carrying amount	
At 31 March 2017	686,496
	<u>686,496</u>
At 31 March 2016	647,188
	<u>647,188</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	9,579	8,587
Other creditors	157,450	157,450
	<u>167,029</u>	<u>166,037</u>

Grandco Limited

Notes to the financial statements (continued)
For the year ended 31 March 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
300,000 Ordinary shares of £1 each	300,000	300,000
	<u> </u>	<u> </u>

7 Control

The shares are held jointly by John Chinn, Gay Chinn, Henry Chinn and T R Walmsley as Trustees for the W J and G T Chinn settlement. The company is controlled by the persons jointly.