

GrainCorp (Black Sea) Holdings UK Limited

Registered number: 11287381

Annual report and financial statements

For the year ended 30 September 2021



GrainCorp (Black Sea) Holdings UK Limited

Directors

K. Pamminger

I. Morrison

R.B. Doyle (resigned 7 October 2021)

M. Oldfield (appointed 24 January 2022)

Registered office

1 Acorn House

Turbine Way

Swaffham

Norfolk

PE37 7XN

GrainCorp (Black Sea) Holdings UK Limited

Directors' report For the year ended 30 September 2021

The directors present their report and the financial statements of the GrainCorp (Black Sea) Holdings UK limited (the 'Company') for the year ended 30 September 2021.

Principal business activities

The Company acts as an intermediary holding company for investments in the Ukrainian grain procurement sector. The Company did not trade through the year.

Directors

The directors of the Company who were in office during the year and up to the date of signing the financial statements were:

K Pamminger

I Morrison

R.B. Doyle (resigned 7 October 2021)

M. Oldfield (appointed 24 January 2022)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under Company law the directors must not approve the financial statements unless they are satisfied that they 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 year. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006.

Independent auditors

For the year ended 30 September 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

GrainCorp (Black Sea) Holdings UK Limited

Approved by the board of directors and signed on their behalf by:



I Morrison
Director
24 June 2022

Registered no: 11287381

GrainCorp (Black Sea) Holdings UK Limited

Statement of Financial Position As at 30 September 2021

	Note	2021 £'000	2020 £'000
Fixed Assets			
Investments	5	4	4
		4	4
Total assets less current liabilities		4	4
NET ASSETS		4	4
Capital and Reserves			
Called up share capital	4	4	4
Accumulated profits		-	-
TOTAL SHAREHOLDERS' FUNDS		4	4

For the year ended 30 September, 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

The financial statements, on pages 6 - 7, of GrainCorp (Black Sea) Holdings Limited, registered number 11287381, were approved by the board of directors and authorised for issue on 24 June 2022. These are signed on their behalf by



I Morrison
Director

GrainCorp (Black Sea) Holdings UK Limited

1 Statement of Comprehensive Income

The Company has not prepared a statement of comprehensive income as there is no revenue and the Company incurred no expenditure during the year.

2 Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards.

Cash Flow Statement

No cash flow statement has been prepared as the Company has no cashflows during the current or previous financial years.

3 Immediate and parent undertakings

The immediate parent company is GrainCorp Operations Limited, a company incorporated in Australia. The ultimate parent undertaking and controlling party is GrainCorp Limited, a company incorporated in Australia. The smallest and largest group in which the results of the Company are consolidated is that headed by GrainCorp Limited, a company listed on the Australian Securities Exchange, as at 30 September 2021.

The consolidated financial statements of GrainCorp Limited can be obtained from the company website www.graincorp.com.au

4 Called up share capital

	2021	2020
	£'000	£'000
Allotted, called up and fully paid		
1 Ordinary share of £1.00 each	-	-
5,000 Ordinary shares of USD \$1.00 each	4	4
	4	4

GrainCorp (Black Sea) Holdings UK Limited

5 Investments

	Shares in subsidiary undertakings £'000
Cost or Valuation	
1 October 2020	4
At 30 September 2021	4

Name of subsidiary	Country of registration and operation	Principal activity	Percentage holding
GrainCorp Ukraine LLC	Ukraine	Grain procurement	1%

The directors believe that the carrying value of the investment is supported by their underlying net assets.

GrainCorp Ukraine LLC is registered at 8 Sikorskogo Street, Ukraine, Kyiv 04112.

6 Related party transactions

The Company is exempt under the terms of Financial Reporting Standard 101 (FRS 101), from disclosing related party transactions with other group companies, on the grounds that 100% of the voting rights in the Company are controlled within the group and the Company is included in consolidated financial statements prepared by the Group.

7 Post balance sheet event

Management continue to monitor the situation in Ukraine, and believe that the investment in GrainCorp Ukraine LLC, carried at cost, is still appropriate.