

GRAIN CONNECT MIDCO LIMITED

FINANCIAL STATEMENTS

31 MARCH 2023

GRAIN CONNECT MIDCO LIMITED
REGISTERED NUMBER: 13613509

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	1,780	1,780
		<u>1,780</u>	<u>1,780</u>
Current assets			
Debtors: amounts falling due within one year	5	46,026,143	-
		<u>46,026,143</u>	<u>-</u>
Creditors: amounts falling due within one year	6	(46,026,143)	-
		<u>(46,026,143)</u>	<u>-</u>
Net current assets		-	-
Total assets less current liabilities		<u>1,780</u>	<u>1,780</u>
Net assets		<u><u>1,780</u></u>	<u><u>1,780</u></u>
Capital and reserves			
Called up share capital		1,780	1,780
		<u>1,780</u>	<u>1,780</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Roland Barzegar
Director

Date: 14 July 2023

The notes on pages 2 to 4 form part of these financial statements.

GRAIN CONNECT MIDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Grain Connect Midco Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10285348. The registered office is Clifford House Cooper Way, Parkhouse, Carlisle, CA3 0JG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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2. Accounting policies (continued)

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	1,780
	<hr/>
At 31 March 2023	1,780
	<hr/> <hr/>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
Grain Connect Limited	Ordinary	100%

Grain Communications Limited and Grain Online Management Limited are indirect subsidiaries of the company, with 100% of their share capital being held by Grain Connect Limited.

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	46,026,143	-
	<u>46,026,143</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	46,026,143	-
	<u>46,026,143</u>	<u>-</u>

7. Controlling party

The parent company of the entity is Grain Connect Topco Limited. There is no ultimate controlling party. Grain Connect Midco Limited is exempt from producing consolidated accounts as the results of the company are included in the consolidated accounts prepared and delivered by its parent company.

8. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2023 was unqualified.

The audit report was signed on 14 July 2023 by Joanna Gray (Senior statutory auditor) on behalf of Armstrong Watson Audit Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.