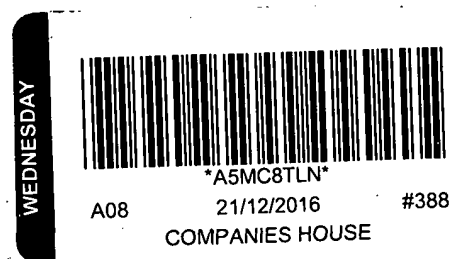


# REGISTRAR OF COMPANIES

Registration number: 08432985

**Grazing Ventures Limited**  
**Unaudited Abbreviated Accounts**  
**31 March 2016**



**d@dd&co**

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Financial Statements of  
Grazing Ventures Limited  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grazing Ventures Limited for the year ended 31 March 2016 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Grazing Ventures Limited, as a body, in accordance with the terms of our engagement letter dated 9 May 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Grazing Ventures Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Grazing Ventures Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Grazing Ventures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Grazing Ventures Limited. You consider that Grazing Ventures Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Grazing Ventures Limited. 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 statutory financial statements.

**Dodd & Co Limited**  
Chartered Accountants  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW  
21 November 2016

**Grazing Ventures Limited**  
**(Registration number: 08432985)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>17,633</u>	<u>106,300</u>
<b>Current assets</b>			
Stocks		194,900	-
Debtors		20,510	81,475
Cash at bank and in hand		<u>1,189</u>	<u>48,676</u>
		216,599	130,151
Creditors: Amounts falling due within one year		<u>(133,037)</u>	<u>(228,546)</u>
Net current assets/(liabilities)		<u>83,562</u>	<u>(98,395)</u>
Total assets less current liabilities		101,195	7,905
Provisions for liabilities		<u>(3,527)</u>	-
Net assets		<u><u>97,668</u></u>	<u><u>7,905</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>97,568</u>	<u>7,805</u>
Shareholders' funds		<u><u>97,668</u></u>	<u><u>7,905</u></u>


For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the director on 21 November 2016

  
 .....  
 E Roberts  
 Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## Grazing Ventures Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

#### 1 Accounting policies

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance basis
Office equipment	3 years straight line basis

##### **Stocks**

Trading stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. The cost of livestock is determined on an individual basis, and represents the purchase cost plus any additional costs of rearing the animal. Net realisable value is based on selling price less anticipated selling costs.

Herd stock is included in the balance sheet at the original cost of the herd adjusted annually for additions to, or disposals from the herd.

Additions to the herd are included at cost except where there is a reinstatement of disposals to the herd from the prior year. In this case they are reinstated at the prior year disposal value.

Disposals to the herd are disposed of at an average cost except where there have been additions to the herd in the prior year. In this case they are disposed of on a last in first out basis.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Comparatives**

The director has considered the disclosure of certain items during the year and has decided that it is appropriate to amend the comparatives in places. There has been no impact on profit as amendments have affected disclosures only.

**Grazing Ventures Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

..... *continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	22,193	22,193
At 31 March 2016	22,193	22,193
<b>Depreciation</b>		
Charge for the year	4,560	4,560
At 31 March 2016	4,560	4,560
<b>Net book value</b>		
At 31 March 2016	17,633	17,633

**3 Share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

**4 Control**

The company is controlled by the director who owns 100% of the called up share capital.