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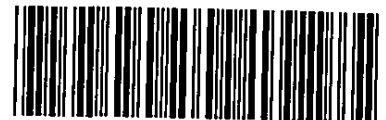
GRIGG FARMS LIMITED

COMPANY REG. No. 3158708

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2010

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DIRECTORS' REPORT

The directors present their annual report and accounts for the year ended 31st March 2010

Business Review

The company's principle activity during the year was that of farming

Directors and their interests

The directors during the period ended 31st March 2010 and their interests in the share capital of the company were as follows :-

	At 31st March 2010 Ordinary Shares of £1 each.	At 31st March 2009 Ordinary Shares of £1 each.
P J Grigg	103,000	103,000
D J Grigg	0	0

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to .

- * select suitable accounting policies and apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the financial statements on the on-going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

This report has been prepared taking advantage of the special exemptions available to small companies

P J Grigg
Secretary



Dated

15th January 2011

BALANCE SHEET AS AT 31st March 2010

	2010		2009	
	£	£	£	£
FIXED ASSETS				
Tangible assets		18,467		24,641
CURRENT ASSETS				
Debtors	7,227		4,694	
Stock	103,862		93,939	
	<u>111,089</u>		<u>98,633</u>	
CURRENT CREDITORS				
Amounts falling due within one year	<u>85,747</u>		<u>81,745</u>	
		25,342		16,888
NET CURRENT ASSETS		<u>43,809</u>		<u>41,529</u>
CREDITORS				
Amounts falling due after more than one year		<u>0</u>		<u>0</u>
		43,809		41,529
CAPITAL & RESERVES				
Called up share capital		103,000		103,000
Reserves		(59,191)		(61,471)
		<u>43,809</u>		<u>41,529</u>

The notes on page 3 form part of these statements

Director's statement

In approving these financial statements as director's of the company we confirm that

- For the year ending 31st March 2010 the company is entitled to take advantage from audit under Section 477 of the Companies Act 2006
- The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

These financial statements were approved by the board of directors on -

15th January 2011


P J Grigg

NOTES TO THE ACCOUNTS AT 31st March 2010

1. Accounting Policies

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with Section 228 of, and Schedule 4 to, the Companies Act 1985

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value, of each asset evenly over its expected useful life, as follows -

Plant & Machinery - 10% reducing balance per annum
Motor vehicle - 10% reducing balance per annum

Stocks

Stocks are valued at the lower of cost and net realisable value

2. Tangible Fixed Assets

	Total £
Cost:	
At 1st April 2009	49,473
Additions @31st March 2010	-4,324
	45,149
Depreciation :	
Accum dep @ 1st April 2009	24,832
Dep for the year	1,850
Accum dep @ 31st March 2010	26,682
N.B.V. 31st March 2010	18,467
N B V 31st March 2009	24,641

3. Share Capital

	<u>2010</u>	<u>2009</u>
Authorised ordinary shares of £1 each	103,000	103,000
Allotted, called up and fully paid ordinary shares of £1 each	103,000	103,000