

**GRASSHOPPER 2000 LIMITED**

**STATEMENT OF ACCOUNTS**

**31 MARCH 2012**

**Company No: 294357**

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21/12/2012  
COMPANIES HOUSE

**FLETCHER & PARTNERS**  
**CHARTERED ACCOUNTANTS**

**SALISBURY**

**GRASSHOPPER 2000 LIMITED**

**COMPANY INFORMATION**

**Director** T D Holland - Martin

**Secretary** Mrs M C Luckock

**Company number** 294357

**Registered office** Bourton Far Hill Farm  
Bourton on the Hill  
Moreton in Marsh  
Gloucestershire  
GL56 9TN

**Auditors** Fletcher and Partners  
Crown Chambers  
Bridge Street  
Salisbury  
Wiltshire  
SP1 2LZ

**GRASSHOPPER 2000 LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 MARCH 2012**

The director presents his Annual Report with the accounts of the company for the year ended 31 March 2012

**Principal Activities**

During the year the company was primarily involved in aggregates, bloodstock breeding, farming and forestry

**Director**

The director in office during the year was Mr T D Holland - Martin

**Directors' Responsibilities for the Preparation of the Accounts**

The director is responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations

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

- 1) Select suitable accounting policies and then apply them consistently,
- 2) Make judgements and estimates that are reasonable and prudent,
- 3) Follow applicable accounting standards and recommendations, subject to any material departures disclosed and explained in the accounts,
- 4) Prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the provisions of the Companies Act 2006. 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

In accordance with company law, as the company's director, I certify that so far as I am aware, there is no relevant audit information of which the company's auditors are unaware, and as director of the company I have taken all the steps that I ought to have taken in order to make myself aware of any relevant audit information and to establish that the company's auditors are aware of that information

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006

Signed on behalf of the Board of Directors

  
T D Holland - Martin

Approved by the Board

5<sup>th</sup> Dec. 2012

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**GRASSHOPPER 2000 LIMITED**

We have audited the financial statements of Grasshopper 2000 Limited, for the year ended 31 March 2012, which comprise the Profit and Loss Accounts, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the Members, as a body, in accordance with section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and Members as a body, for our audit work, for this report or for the opinions we have formed.

**Respective Responsibilities of the Director and Auditors**

As described in the statement of director's responsibilities on page 2, the company's director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland).

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of accounting estimates made by the directors, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- i) give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities
- iii) have been prepared in accordance with the requirements of the Companies Act 2006

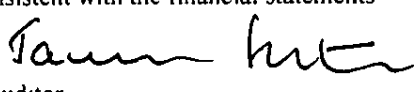
**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion,

- i) adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us,
- ii) the financial statements are not in agreement with the accounting records and returns, or
- iii) certain disclosures of directors' remuneration specified by law are not made, or
- iv) we have not received all the information and explanations we require for our audit, or
- v) the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

James Fletcher   
 Senior Statutory Auditor  
 for and on behalf of Fletcher & Partners  
 Chartered Accountants and Statutory Auditors

Crown Chambers  
 Bridge Street  
 Salisbury  
 SP1 2LZ

14 December 2012

**GRASSHOPPER 2000 LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2012**

COMPANY NUMBER : 294357

	Notes	<u>2012</u>	<u>2011</u>
Turnover		150,978	87,311
Cost of sales		<u>(69,368)</u>	<u>(69,337)</u>
Gross profit		81,610	17,974
Administrative expenses		<u>(163,425)</u>	<u>(168,215)</u>
Operating (loss)	2	(81,815)	(150,241)
Investment income	3	395,842	480,265
Interest receivable		<u>2,150</u>	<u>1,333</u>
Profit on ordinary activities before taxation		316,177	331,357
Taxation	4	<u>(40,210)</u>	<u>(24,359)</u>
Profit on ordinary activities after taxation	12	<u>£275,967</u>	<u>£306,998</u>

The notes on pages 6 to 9 form part of these financial statements

**GRASSHOPPER 2000 LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	<u>Note</u>	<u>2012</u>	<u>2011</u>
<b>FIXED ASSETS</b>			
Freehold land and forests	5	3,108,426	3,088,167
Other tangible assets	5	8,115	17,282
		<u>3,116,541</u>	<u>3,105,449</u>
Investments	6	9,007,141	8,763,723
		<u>12,123,682</u>	<u>11,869,172</u>
<b>CURRENT ASSETS</b>			
Stocks	7	186,850	98,731
Debtors	8	29,450	48,479
Cash at bank and in hand		<u>417,252</u>	<u>497,219</u>
		633,552	644,429
<b>CREDITORS. Amounts falling due within one year</b>	9	<u>(77,681)</u>	<u>(99,473)</u>
Net current assets		<u>555,871</u>	<u>544,956</u>
Total assets less current liabilities		12,679,553	12,414,128
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			
Land re-instatement	10	(77,849)	(88,391)
		<u>£12,601,704</u>	<u>£12,325,737</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	11	7,500	7,500
Profit and Loss Account	12	12,594,204	12,318,237
		<u>£12,601,704</u>	<u>£12,325,737</u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The notes on pages 6 to 9 form part of these financial statements

Signed on behalf of the Board of Directors

*T. D. Holland - Martin*  
T D Holland - Martin

Approved by the Board

*5<sup>th</sup> Dec.* 2012

**GRASSHOPPER 2000 LIMITED**  
**NOTES TO THE ACCOUNTS**  
**AS AT 31 MARCH 2012**

**1. ACCOUNTING POLICIES****a. Basis of Accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**b. Turnover**

Turnover represents invoiced amounts of goods sold and services provided excluding VAT and Aggregates Tax

**c. Tangible Fixed Assets**

The tangible fixed assets, other than freehold land, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful economic life, as follows

Freehold land	nil
Minerals	director's estimate of depletion
Plant and machinery	over 4 years
Fixtures, fittings and equipment	over 4 years
Motor vehicles	over 4 years

A nil rate is used for freehold land (other than minerals) because in the director's opinion its useful life is indefinite

**d. Investments**

Fixed asset investments are stated at cost less provision for diminution in value

**e. Stocks**

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

**f. Provision for the re-instatement of land**

The provision for the re-instatement of land is based on the estimated costs of restoring the land to an acceptable environmental condition to comply with current legislation

**2 OPERATING (LOSS)**

The operating (loss) is stated after charging

	<u>2012</u>	<u>2011</u>
Depreciation of tangible fixed assets	£17,934	£16,894
Auditors' remuneration Audit fee	£3,137	£4,717
Auditors' remuneration Other advice	£2,000	£2,000
Director's emoluments	£1,512	£1,725
	<u>£24,583</u>	<u>£25,336</u>

**3. INVESTMENT INCOME**

	<u>2012</u>	<u>2011</u>
Dividends and interest receivable	228,875	152,512
Profit on disposal	369,967	327,753
Provision for diminution in value	(203,000)	-
	<u>£395,842</u>	<u>£480,265</u>

**4 TAXATION**

	<u>2012</u>	<u>2011</u>
UK corporation tax at 21% on the profit for the year	40,210	24,359
	<u>£40,210</u>	<u>£24,359</u>

**GRASSHOPPER 2000 LIMITED**  
**NOTES TO THE ACCOUNTS (Continued)**  
**AS AT 31 MARCH 2012**

**5. TANGIBLE FIXED ASSETS**

	<u>Freehold land, minerals and forests</u>			<u>Plant and machinery</u>	<u>Total</u>
	<u>Freehold Land</u>	<u>Forests</u>	<u>Total</u>		
<b>COST</b>					
At 1 April 2011	2,643,072	445,095	3,088,167	161,630	3,249,797
Additions	1,108	19,151	20,259	8,767	29,026
Disposals	-	-	-	-	-
At 31 March 2012	<u>2,644,180</u>	<u>464,246</u>	<u>3,108,426</u>	<u>170,397</u>	<u>3,278,823</u>
<b>DEPRECIATION</b>					
At 1 April 2011	-	-	-	144,348	144,348
Provision for the year	-	-	-	17,934	17,934
Disposals	-	-	-	-	-
At 31 March 2012	<u>-</u>	<u>-</u>	<u>-</u>	<u>162,282</u>	<u>162,282</u>
<b>NET BOOK VALUE</b>					
At 31 March 2012	<u>£2,644,180</u>	<u>£464,246</u>	<u>£3,108,426</u>	<u>£8,115</u>	<u>£3,116,541</u>
At 31 March 2011	<u>£2,643,072</u>	<u>£445,095</u>	<u>£3,088,167</u>	<u>£17,282</u>	<u>£3,105,449</u>

**6. FIXED ASSET INVESTMENTS**

	<u>Listed Investments</u>
<b>COST</b>	
At 1 April 2011	8,763,723
Additions	4,094,218
Disposals	(3,647,800)
At 31 March 2012	<u>9,210,141</u>
<b>PROVISION FOR DIMINUTION IN VALUE</b>	
At 1 April 2011	-
Provision in year	203,000
Eliminated on disposal	-
At 31 March 2012	<u>203,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>£9,007,141</u>
At 31 March 2011	<u>£8,763,723</u>
<b>MARKET VALUE</b>	
At 31 March 2012	<u>£10,278,309</u>
At 31 March 2011	<u>£9,816,595</u>

The valuation of the investments at 31 March 2012 takes no account of any corporation tax which may have been payable if the investments had been realised at their values on this date



**GRASSHOPPER 2000 LIMITED**  
**NOTES TO THE ACCOUNTS (Continued)**  
**AS AT 31 MARCH 2012**

**7. STOCKS**

	<u>2012</u>	<u>2011</u>
Sheep	5,750	9,631
Bloodstock	181,100	89,100
	<u>£186,850</u>	<u>£98,731</u>

**8. DEBTORS**

	<u>2012</u>	<u>2011</u>
Trade debtors	50	24,626
Other debtors	8,063	-
VAT	6,909	13,022
Prepayments and accrued income	14,428	10,831
	<u>£29,450</u>	<u>£48,479</u>

**9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2012</u>	<u>2011</u>
Trade creditors	27,980	65,773
Corporation Tax	40,210	24,359
Other creditors	9,491	9,341
	<u>£77,681</u>	<u>£99,473</u>

**10. PROVISIONS FOR LIABILITIES AND CHARGES**

	<u>Provision for re-instatement of land</u>
At 1 April 2011	88,391
Less Expenditure during the year	(10,542)
At 1 April 2012	<u>£77,849</u>

**11 CALLED-UP SHARE CAPITAL**

	<u>2012</u>	<u>2011</u>
Allotted, called up and fully paid 7,500 ordinary shares of £1 each	<u>£7,500</u>	<u>£7,500</u>

**GRASSHOPPER 2000 LIMITED**  
**NOTES TO THE ACCOUNTS (Continued)**  
**AS AT 31 MARCH 2012**

**12. STATEMENT OF MOVEMENT ON RESERVES**

	<u>Profit and loss account</u>
Balance at 1 April 2011	12,318,237
Retained profit for the year	275,967
Balance at 31 March 2012	<u>£12,594,204</u>

**13. TRANSACTIONS WITH DIRECTORS**

Included within other creditors at 31 March 2012 is £4,691 owed to Mr Holland-Martin, the sole director of the company

**14. CONTROL**

The ultimate controlling party is Mr T D Holland - Martin via his 100% share ownership and being the sole director

**15 ACCOUNTING SERVICES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements