

Company Registration No. 294357 (England and Wales)

GRASSHOPPER 2000 LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

Saffery Champness
CHARTERED ACCOUNTANTS



GRASSHOPPER 2000 LIMITED

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GRASSHOPPER 2000 LIMITED

**INDEPENDENT AUDITORS' REPORT TO GRASSHOPPER 2000 LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Saffery Champness

Saffery Champness

21/9/05

Chartered Accountants
Registered Auditors

Beaufort House
2 Beaufort Road
Clifton
Bristol
BS8 2AE

GRASSHOPPER 2000 LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2005**

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	3,149,706		2,980,927	
Investments	2	6,120,370		5,340,779	
		<u>9,270,076</u>		<u>8,321,706</u>	
Current assets					
Stocks		259,685		274,778	
Debtors		588,988		129,397	
Cash at bank and in hand		1,034,635		2,032,912	
		<u>1,883,308</u>		<u>2,437,087</u>	
Creditors: amounts falling due within one year		<u>(319,680)</u>		<u>(304,173)</u>	
Net current assets		<u>1,563,628</u>		<u>2,132,914</u>	
Total assets less current liabilities		<u>10,833,704</u>		<u>10,454,620</u>	
Provisions for liabilities and charges		<u>(126,637)</u>		<u>(120,525)</u>	
		<u>10,707,067</u>		<u>10,334,095</u>	
Capital and reserves					
Called up share capital	3	7,500		7,500	
Other reserves		4,000,000		4,000,000	
Profit and loss account		6,699,567		6,326,595	
Shareholders' funds		<u>10,707,067</u>		<u>10,334,095</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 29/9/05

T.D. Holland-Martin
T D Holland-Martin Esq
Director

GRASSHOPPER 2000 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents invoiced amounts of goods sold and services provided net of Value Added Tax and Aggregates Tax.

1.4 Tangible fixed assets and depreciation

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 expected useful life, as follows:

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

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Investments

Listed and unlisted investments are stated at cost and provision is made for any permanent diminution in value.

1.8 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.

GRASSHOPPER 2000 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2004	3,459,295	5,340,779	8,800,074
Additions	190,019	3,918,662	4,108,681
Disposals	-	(3,139,071)	(3,139,071)
At 31 March 2005	3,649,314	6,120,370	9,769,684
Depreciation			
At 1 April 2004	478,368	-	478,368
Charge for the year	21,240	-	21,240
At 31 March 2005	499,608	-	499,608
Net book value			
At 31 March 2005	3,149,706	6,120,370	9,270,076
At 31 March 2004	2,980,927	5,340,779	8,321,706

The valuation of the investments at 31 March 2005 takes no account of any Capital Gains Tax which may be payable had the investments been realised at those values at that date.

3 Share capital

	2005 £	2004 £
Authorised		
7,500 Ordinary Shares of £1 each	7,500	7,500
Allotted, called up and fully paid		
7,500 Ordinary Shares of £1 each	7,500	7,500

4 Transactions with directors

Included within other creditors at 31 March 2005 is £21,890 (2004: £nil) owed to Mr Holland-Martin, the sole director of the company.