

# GRASS ROUTES LTD

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

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**Company Number** 1953231

**Director** S Thomas

**Company Secretary** JFL Thomas

**Registered Office** 40c Apsley Road  
Clifton  
Bristol  
BS8 2SS

**Accountants** James & Company  
Chartered Accountants  
15 Queens Walk  
Thornbury  
BRISTOL  
BS35 1SR



# **GRASS ROUTES LTD**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999**

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# GRASS ROUTES LTD

## REPORT OF THE DIRECTOR

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The Director presents his Report, together with the financial statements for the year ended 31 December 1999.

### PRINCIPAL ACTIVITY

The Company's principal activity during the year was providing outward bound courses.

### BUSINESS REVIEW

The loss for the year after taxation amounted to £812, and will be deducted from reserves.

### DIRECTOR

Details of the Director, who served throughout the year, are given below. The interest of the Director in the shares of the Company was as follows :

	Ordinary Shares	
	1999	1998
S Thomas	1	1

### DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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 or loss of the Company for that period. In preparing those financial statements, the Directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the 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, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

S Thomas  
Director



Date 8 September 2000

# **GRASS ROUTES LTD**

## **PRINCIPAL ACCOUNTING POLICIES**

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The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The principal accounting policies of the Company remain unchanged from the previous year and are set out below :

### **TURNOVER**

Turnover is the total amount receivable by the Company in respect of services provided and expenses recovered.

### **DEPRECIATION**

Depreciation is calculated to write down the cost less the estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates generally applicable are :

Course Equipment	10%
Office Equipment	25%
Motor Vehicle	25%

# GRASS ROUTES LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1999

		1999	1998
	Note	£	£
Turnover	1	59,861	41,856
Cost of Sales		19,032	8,562
		<u>40,829</u>	<u>33,294</u>
Administrative Expenses		41,875	29,793
		<u>(1,046)</u>	<u>3,501</u>
Operating (Loss)/Profit			
Net Interest	2	234	428
		<u>(812)</u>	<u>3,929</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			
		(812)	3,929
Tax on Loss on Ordinary Activities	4	-	-
		<u>(812)</u>	<u>3,929</u>
<b>(LOSS)/PROFIT RETAINED</b>			
		<u><u>(812)</u></u>	<u><u>3,929</u></u>

### STATEMENT OF RETAINED PROFITS

At 31 December 1998	12,601	8,672
Retained (Loss)/ Profit for the Year	(812)	3,929
	<u>11,789</u>	<u>12,601</u>
At 31 December 1999	<u><u>11,789</u></u>	<u><u>12,601</u></u>

There were no recognised gains or losses other than the profit for the financial period.

The accompanying accounting policies and notes form an integral part  
of these financial statements.

# GRASS ROUTES LTD

## BALANCE SHEET AS AT 31 DECEMBER 1999

	Note	£	1999 £	1998 £
<b>FIXED ASSETS</b>				
Tangible Assets	5		7,922	9,063
<b>CURRENT ASSETS</b>				
Debtors	6	416		14,070
Cash at Bank		15,144		7,448
		15,560		21,518
<b>CREDITORS</b> – amounts falling due within one year	7	(11,691)		(17,978)
<b>NET CURRENT ASSETS</b>			3,869	3,540
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,791	12,603
<b>CAPITAL AND RESERVES</b>				
Called Up Share Capital	8		2	2
Profit and Loss Account			11,789	12,601
<b>SHAREHOLDER'S FUNDS</b>	9		11,791	12,603

The Director is satisfied that the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985 and confirms that no notice has been deposited under Section 249B(2) in relation to the accounts for the financial period.

The Director acknowledges his responsibility for ensuring that :

- (i) The Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 31 December and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The above report has 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 Director on 8 September 2000.

S Thomas  
Director



The accompanying accounting policies and notes form an integral part  
of these financial statements.

# GRASS ROUTES LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

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### 1 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and loss before taxation are attributable to the activity of providing outward bound courses.

	1999 £	1998 £
The loss on ordinary activities is stated after :		
Depreciation of tangible fixed assets	1,963	2,269

### 2 NET INTEREST

	1999 £	1998 £
Other interest receivable and similar income	234	428

### 3 DIRECTORS AND EMPLOYEES

	1999 £	1998 £
Staff costs during the year were as follows :		
Director's Remuneration	23,000	14,000
Social Security costs	2,105	1,400
	<u>25,105</u>	<u>15,400</u>

The average number of employees of the company during the year was one.

### 4 TAX ON LOSS ON ORDINARY ACTIVITIES

The company has tax losses of £1,274, which are available to offset against future trading profits.

# GRASS ROUTES LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1999 continued

### 5 TANGIBLE FIXED ASSETS

	Motor Vehicle £	Course Equipment £	Office Equipment £	Total £
<b>Cost</b>				
31 December 1998	5,250	8,534	3,910	17,694
Additions	-	-	822	822
31 December 1999	5,250	8,534	4,732	18,516
<b>Depreciation</b>				
31 December 1998	2,297	5,151	1,183	8,631
Charge for the year	738	338	887	1,963
31 December 1999	3,035	5,489	2,070	10,594
<b>Net Book Amount</b>				
31 December 1999	2,215	3,045	2,662	7,922
31 December 1998	2,953	3,383	2,727	9,063

### 6 DEBTORS

	1999 £	1998 £
Other Debtors	416	606
Trade Debtors	-	13,464
	<u>416</u>	<u>14,070</u>

### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999 £	1998 £
Social Security and Other Taxes	5,060	5,433
Corporation Tax	-	-
Director's Current Account	774	6,902
Accruals	857	2,404
Trade Creditors	-	3,239
Director's Remuneration	5,000	-
	<u>11,691</u>	<u>17,978</u>



# GRASS ROUTES LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999 continued

8	SHARE CAPITAL	1999 £	1998 £
	Authorised :		
	100 Ordinary Shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	Allotted, called up and fully paid :		
	2 Ordinary Shares of £1 each	2	2
		<u>          </u>	<u>          </u>

### 9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	1999 £	1998 £
Shareholders' Funds at 31 December 1998	12,603	3,929
(Loss)/Profit for the financial year	812	8,674
	<u>          </u>	<u>          </u>
Shareholders' Funds at 31 December 1999	11,791	12,603
	<u>          </u>	<u>          </u>

### 10 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 1999.

### 11 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 1999.

### 12 CONTROLLING RELATED PARTY

Mr S Thomas is the company's controlling related party by virtue of his shareholding.