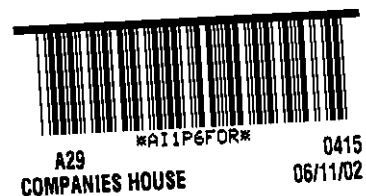


COMPANY REGISTRATION NUMBER 2795130

SHIELD PEST CONTROL (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2002



SHEA & CO
Chartered Accountants
105 Stanstead Road
Forest Hill
London
SE23 1HH

SHIELD PEST CONTROL (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

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SHIELD PEST CONTROL (UK) LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 31ST MARCH 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		118,509	133,171
CURRENT ASSETS			
Stocks		2,500	3,500
Debtors		99,846	51,220
Cash at bank and in hand		88,440	101,373
		<u>190,786</u>	<u>156,093</u>
CREDITORS: Amounts falling due within one year	3	<u>(86,140)</u>	<u>(63,757)</u>
NET CURRENT ASSETS		<u>104,646</u>	<u>92,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>223,155</u>	<u>225,507</u>
CREDITORS: Amounts falling due after more than one year	4	(71,990)	(90,524)
PROVISIONS FOR LIABILITIES AND CHARGES		(115)	-
		<u>151,050</u>	<u>134,983</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and Loss Account		151,048	134,981
SHAREHOLDER'S FUNDS		<u>151,050</u>	<u>134,983</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 30th September 2002

MR D A G STEWARD



The notes on pages 2 to 3 form part of these financial statements.

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 years Straight Line
Motor Vehicles	25% Reducing Balance
Equipment	20% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2001	191,226
Additions	5,000
At 31st March 2002	<u>196,226</u>
DEPRECIATION	
At 1st April 2001	58,055
Charge for year	19,662
At 31st March 2002	<u>77,717</u>
NET BOOK VALUE	
At 31st March 2002	<u>118,509</u>
At 31st March 2001	<u>133,171</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>5,947</u>	<u>4,522</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>61,007</u>	<u>68,117</u>

5. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Ordinary share capital	<u>2</u>	<u>2</u>