

SHIELD PEST CONTROL (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2003



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

SHIELD PEST CONTROL (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

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SHIELD PEST CONTROL (UK) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		165,713	118,509
CURRENT ASSETS			
Stocks		3,750	2,500
Debtors		112,676	99,846
Cash at bank and in hand		76,843	88,439
		<u>193,269</u>	<u>190,785</u>
CREDITORS: Amounts falling due within one year	3	<u>94,149</u>	<u>86,140</u>
NET CURRENT ASSETS		<u>99,120</u>	<u>104,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>264,833</u>	<u>223,154</u>
CREDITORS: Amounts falling due after more than one year	4	73,272	71,990
PROVISIONS FOR LIABILITIES AND CHARGES		212	115
		<u>191,349</u>	<u>151,049</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

SHIELD PEST CONTROL (UK) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		<u>191,347</u>	<u>151,047</u>
SHAREHOLDER'S FUNDS		<u>191,349</u>	<u>151,049</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 8th September 2003 and are signed on their behalf by:

MR D A G STEWARD



The notes on pages 3 to 5 form part of these abbreviated accounts.

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have 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.

Fixed assets

All fixed assets are initially recorded at cost.

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.

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2002	196,226
Additions	90,814
Disposals	(38,679)
At 31st March 2003	<u><u>248,361</u></u>
DEPRECIATION	
At 1st April 2002	77,717
Charge for year	32,119
On disposals	(27,188)
At 31st March 2003	<u><u>82,648</u></u>
NET BOOK VALUE	
At 31st March 2003	<u><u>165,713</u></u>
At 31st March 2002	<u><u>118,509</u></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:

	2003 £	2002 £
Bank loans and overdrafts	<u><u>3,193</u></u>	<u><u>5,947</u></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:

	2003 £	2002 £
Bank loans and overdrafts	<u><u>57,607</u></u>	<u><u>61,007</u></u>

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

5. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

SHIELD PEST CONTROL (UK) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31ST MARCH 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31st March 2003, set out on pages 1 to 5.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



SHEA & CO
Chartered Accountants

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8th September 2003