

SHIELD PEST CONTROL (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2006



SHEA & CO. LIMITED
Chartered Accountants & Registered Auditors
105 Stanstead Road
Forest Hill
London
SE23 1HH

SHIELD PEST CONTROL (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

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SHIELD PEST CONTROL (UK) LIMITED
INDEPENDENT AUDITOR'S REPORT TO SHIELD PEST CONTROL
(UK) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Shield Pest Control (UK) Limited for the year ended 31st March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION


We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.

105 Stanstead Road
Forest Hill
London
SE23 1HH

28/9/06 .


SHEA & CO. LIMITED
Chartered Accountants
& Registered Auditors

SHIELD PEST CONTROL (UK) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		128,606	124,519
Investments		<u>20,000</u>	<u>20,000</u>
		148,606	144,519
CURRENT ASSETS			
Stocks		4,015	3,000
Debtors		128,578	97,164
Cash at bank and in hand		<u>271,083</u>	<u>202,306</u>
		403,676	302,470
CREDITORS: Amounts falling due within one year	3	<u>93,178</u>	<u>77,121</u>
NET CURRENT ASSETS		310,498	225,349
TOTAL ASSETS LESS CURRENT LIABILITIES		459,104	369,868
CREDITORS: Amounts falling due after more than one year	4	51,381	54,085
PROVISIONS FOR LIABILITIES AND CHARGES		<u>4,513</u>	<u>5,027</u>
		403,210	310,756
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		<u>403,208</u>	<u>310,754</u>
SHAREHOLDER'S FUNDS		403,210	310,756

These abbreviated accounts 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 and signed by the director on 28/9/06



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 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

- FRS 21 'Events after the Balance Sheet date (IAS 10)'; and
- the presentation requirements of 'FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'".

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has not resulted in a prior year adjustment for the company.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

a) FRS 25 requires disclosure about the factors that affect the amount, timing and certainty of the future cash flows relating to financial instruments and the accounting policies applied to those instruments. FRS 25 also requires disclosure about the nature and extent of an entity's use of financial instruments, the business purposes they serve and management's policies for controlling those risks.

b) The adoption of FRS 25 presentation has resulted in the removal of all references to dividends from the profit and loss account. It does not however affect the reported profit or loss.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) 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.

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2005	196,700	20,000	216,700
Additions	30,600	—	30,600
Disposals	(6,565)	—	(6,565)
At 31st March 2006	220,735	20,000	240,735
DEPRECIATION			
At 1st April 2005	72,181	—	72,181
Charge for year	24,050	—	24,050
On disposals	(4,102)	—	(4,102)
At 31st March 2006	92,129	—	92,129

SHIELD PEST CONTROL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31st March 2006	<u>128,606</u>	<u>20,000</u>	<u>148,606</u>
At 31st March 2005	<u>124,519</u>	<u>20,000</u>	<u>144,519</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:

	2006	2005
	£	£
Bank loans and overdrafts	<u>2,006</u>	<u>1,401</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:

	2006	2005
	£	£
Bank loans and overdrafts	<u>51,381</u>	<u>54,085</u>

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
	2	2	2
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>
Equity shares			
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>