

**SHIELD PEST CONTROL (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Shield Pest Control (UK) Limited
Financial Statements
For The Year Ended 31 March 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—8

Shield Pest Control (UK) Limited
Balance Sheet
As at 31 March 2019

Registered number: 02795130

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,032,021		502,282
Investments	5		1		1
			<u>2,032,022</u>		<u>502,283</u>
CURRENT ASSETS					
Stocks	6	66,450		3,145	
Debtors	7	237,833		232,719	
Cash at bank and in hand		<u>416,523</u>		<u>457,419</u>	
		720,806		693,283	
Creditors: Amounts Falling Due Within One Year	8	<u>(171,532)</u>		<u>(163,825)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>549,274</u>		<u>529,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,581,296</u>		<u>1,031,741</u>
Creditors: Amounts Falling Due After More Than One Year	9		<u>(486,677)</u>		<u>-</u>
NET ASSETS			<u>2,094,619</u>		<u>1,031,741</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Revaluation reserve	12		1,051,131		-
Profit and Loss Account			<u>1,043,486</u>		<u>1,031,739</u>
SHAREHOLDERS' FUNDS			<u>2,094,619</u>		<u>1,031,741</u>

Shield Pest Control (UK) Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Steward

8 August 2019

The notes on pages 3 to 8 form part of these financial statements.

Shield Pest Control (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents amounts receivable for goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	50 years straight line
Leasehold	Length of lease from 100 years
Freehold improvements	25% per annum on reducing balance
Motor Vehicles	25% per annum on reducing balance
Equipment	20% per annum on reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

4. Tangible Assets

	Land & Property		Investment Properties	Motor Vehicles
	Freehold	Leasehold		
	£	£	£	£
Cost				
As at 1 April 2018	132,454	341,415	-	242,847
Additions	14,360	-	410,104	22,453
Revaluation	967,546	83,585	-	-
As at 31 March 2019	1,114,360	425,000	410,104	265,300
Depreciation				
As at 1 April 2018	75,031	-	-	187,698
Provided during the period	6,292	-	-	16,473
As at 31 March 2019	81,323	-	-	204,171
Net Book Value				
As at 31 March 2019	1,033,037	425,000	410,104	61,129
As at 1 April 2018	57,423	341,415	-	55,149
			Equipment	Total
			£	£
Cost				
As at 1 April 2018			144,028	860,744
Additions			65,938	512,855
Revaluation			-	1,051,131
As at 31 March 2019			209,966	2,424,730
Depreciation				
As at 1 April 2018			95,733	358,462
Provided during the period			11,482	34,247
As at 31 March 2019			107,215	392,709
Net Book Value				
As at 31 March 2019			102,751	2,032,021
As at 1 April 2018			48,295	502,282

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Investments

	Other £
Cost	
As at 1 April 2018	20,000
As at 31 March 2019	20,000
Provision	
As at 1 April 2018	19,999
As at 31 March 2019	19,999
Net Book Value	
As at 31 March 2019	1
As at 1 April 2018	1

The investment in Hitech SNT S.A. has been revalued and is now stated at £1. The revaluation was done during the year ended 31 March 2007.

6. Stocks

	2019 £	2018 £
Stock - materials and work in progress	66,450	3,145
	66,450	3,145

7. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	175,614	145,929
Other debtors: CIS receivable	-	3,514
Other debtors (2)	63,844	73,068
Other debtors (9)	-	585
Pension scheme (Debtors < 1 year)	(1,625)	-
Net wages prepayment	-	9,623
	237,833	232,719

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	35,213	34,975
Bank loans and overdrafts	48,392	969
Corporation tax	6,256	26,674
Other taxes and social security	23,667	7,386
VAT	36,299	43,019
Net wages prepayment	20,819	-
Other creditors	-	48,200
Director's loan account	886	2,602
	<u>171,532</u>	<u>163,825</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	486,677	-
	<u>486,677</u>	<u>-</u>

10. Share Capital

		2019	2018
		£	£
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	Value	Number	
	£		2019
			£
Allotted, called up and fully paid			£
Ordinary shares	1.000	2	2
		<u>2</u>	<u>2</u>

11. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	50,316	96,545
	<u>50,316</u>	<u>96,545</u>

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

12. Reserves

	Revaluation Reserve
	£
Surplus on revaluation	1,051,131
As at 31 March 2019	<u>1,051,131</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Daniel Steward by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

Shield Pest Control (UK) Limited Registered number 02795130 is a limited by shares company incorporated in England & Wales. The Registered Office is 39 High Street , Orpington, Kent, BR6 0JE.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.