

**SHIELD PEST CONTROL (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Shield Pest Control (UK) Limited
Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–7

Shield Pest Control (UK) Limited
Balance Sheet
As At 31 March 2023

Registered number: 02795130

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,824,906		1,861,811
Investments	5		1		1
			<u>1,824,907</u>		<u>1,861,812</u>
CURRENT ASSETS					
Stocks	6	5,520		4,520	
Debtors	7	187,377		218,927	
Cash at bank and in hand		578,355		510,004	
		<u>771,252</u>		<u>733,451</u>	
Creditors: Amounts Falling Due Within One Year	8	(213,734)		(207,046)	
		<u>557,518</u>		<u>526,405</u>	
NET CURRENT ASSETS (LIABILITIES)					
			<u>2,382,425</u>		<u>2,388,217</u>
Creditors: Amounts Falling Due After More Than One Year	9	(392,770)		(438,709)	
		<u>1,989,655</u>		<u>1,949,508</u>	
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	10	2		2	
Revaluation reserve	12	1,051,131		1,051,131	
Profit and Loss Account		938,522		898,375	
		<u>1,989,655</u>		<u>1,949,508</u>	
SHAREHOLDERS' FUNDS					
			<u>1,989,655</u>		<u>1,949,508</u>

Shield Pest Control (UK) Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Director

31 December 2023

The notes on pages 3 to 7 form part of these financial statements.

Shield Pest Control (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. 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.

2. Accounting Policies

2.1. 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).

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. 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% reducing balance
Motor Vehicles	25% reducing balance
Equipment	20% per annum on reducing balance

2.4. 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.

2.5. 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 2023

2.6. 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.

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2.8. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 25 (2022: 25)

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Land & Property		Investment Properties	Motor Vehicles
	Freehold	Leasehold		
	£	£	£	£
Cost				
As at 1 April 2022	1,114,360	425,000	410,104	42,468
As at 31 March 2023	1,114,360	425,000	410,104	42,468
Depreciation				
As at 1 April 2022	140,924	-	-	19,808
Provided during the period	25,118	-	-	5,665
As at 31 March 2023	166,042	-	-	25,473
Net Book Value				
As at 31 March 2023	948,318	425,000	410,104	16,995
As at 1 April 2022	973,436	425,000	410,104	22,660
			Equipment	Total
			£	£
Cost				
As at 1 April 2022			59,047	2,050,979
As at 31 March 2023			59,047	2,050,979
Depreciation				
As at 1 April 2022			28,436	189,168
Provided during the period			6,122	36,905
As at 31 March 2023			34,558	226,073
Net Book Value				
As at 31 March 2023			24,489	1,824,906
As at 1 April 2022			30,611	1,861,811
5. Investments				Other
				£
Cost				
As at 1 April 2022				20,000
As at 31 March 2023				20,000
Provision				
As at 1 April 2022				19,999
As at 31 March 2023				19,999
Net Book Value				
As at 31 March 2023				1
As at 1 April 2022				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.

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Stocks

	2023	2022
	£	£
Stock	5,520	4,520
	<u>5,520</u>	<u>4,520</u>

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	146,838	200,326
Other debtors: CIS receivable	34,237	-
Other taxes and social security	-	18,601
Director's loan account	6,302	-
	<u>187,377</u>	<u>218,927</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	72,844	63,889
Bank loans and overdrafts	42,601	45,818
Corporation tax	34,649	26,077
Other taxes and social security	8,949	-
VAT	40,879	58,560
Net wages	902	-
Other creditors	7,760	7,552
Accruals and deferred income	5,150	5,150
	<u>213,734</u>	<u>207,046</u>

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

	2023	2022
	£	£
Bank loans - Barclays Long Term Loan	392,770	438,709
	<u>392,770</u>	<u>438,709</u>

10. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £ 1.000 each	2	2
	<u>2</u>	<u>2</u>

11. Dividends

	2023	2022
	£	£
On equity shares:		
Final dividend paid	118,851	127,668
	<u>118,851</u>	<u>127,668</u>

Shield Pest Control (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

12. Reserves

	Revaluation Reserve
	£
As at 1 April 2022	1,051,131
As at 31 March 2023	<u>1,051,131</u>

13. Ultimate Controlling Party

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

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.