

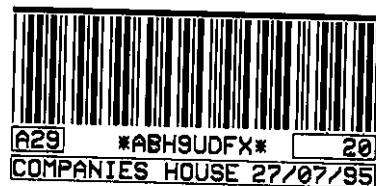
ABBREVIATED
FINANCIAL STATEMENTS

SHIELD PEST CONTROL (UK) LIMITED

YEAR ENDED 31st MARCH 1995

Company registration number: 2795130

SHEA & CO
Chartered Accountants
291 Kirkdale
Sydenham
SE26 4QE



SHIELD PEST CONTROL (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1995

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A REPRODUCTION OF THE ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS
OF SHIELD PEST CONTROL (UK) LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 6) have been prepared.

We report on the financial statements for the year ended 31st March 1995 set out on pages 1 to 4.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS.

As described on page 3, the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION.

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION.

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1).



21st July 1995

SHEA & CO
Reporting Accountants
291 Kirkdale
Sydenham
SE26 4QE

SHIELD PEST CONTROL (UK) LIMITEDABBREVIATED BALANCE SHEET AS AT 31st MARCH 1995

	Note	1995 £	1994 £
<u>Fixed assets</u>			
Tangible assets	2	10,344	13,495
<u>Current assets</u>			
Stocks		2,250	2,000
Debtors	3	36,363	26,513
Cash at bank and in hand		15,289	13,501
		<u>53,902</u>	<u>42,014</u>
Creditors: Amounts falling due within one year	4	(30,994)	(30,790)
<u>Net current assets</u>		22,908	11,224
<u>Total assets less current liabilities</u>		<u>33,252</u>	<u>24,719</u>
CREDITORS: Amounts falling due after more than one year	5	16,526	26,913
<u>Net assets/(liabilities)</u>		<u>16,726</u>	<u>(2,194)</u>
<u>Capital and reserves</u>			
		£	£
Called up share capital	6	2	2
Profit and loss account		16,724	(2,196)
		<u>16,726</u>	<u>(2,194)</u>

The directors are of the opinion that the company is entitled to take advantage of the exemptions conferred by subsection (2) of section 249A of the Companies Act 1985, and the financial statements have been prepared on that basis.

The directors confirm that no notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

The notes on pages 4 to 6 form part of these financial statements.

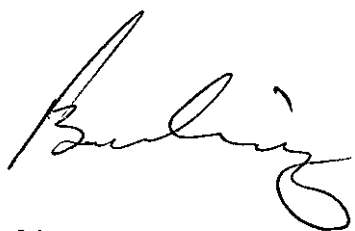
SHIELD PEST CONTROL (UK) LIMITEDABBREVIATED BALANCE SHEET AS AT 31st MARCH 1995

Continued...

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements that 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 for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Approved by the board of directors on 21st July 1995

A handwritten signature in dark ink, appearing to read 'P Burling', with a stylized, flowing script.

P Burling
Director

The notes on pages 4 to 6 form part of these financial statements.

SHIELD PEST CONTROL (UK) LIMITEDNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1995

1. ACCOUNTING POLICIES.

The financial statements have been prepared under the historical cost convention using the following accounting policies:

CASH FLOW STATEMENT.

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 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, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles	25% Reducing Balance
Equipment	20% Reducing Balance

STOCK.

Stock has been 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 against the profit and loss account so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period.

SHIELD PEST CONTROL (UK) LIMITEDNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1995

2. TANGIBLE FIXED ASSETS.

	TOTAL £
COST:	
Balance brought forward	17,837
Additions at cost	163
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Balance carried forward	18,000
	<hr/>
DEPRECIATION:	£
Balance brought forward	4,342
Depreciation charge	3,314
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Balance carried forward	7,656
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NET BOOK VALUE:	£
Net book value at 31st March 1995	10,344
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Net book value at 31st March 1994	13,495
	<hr/>

3. DEBTORS.

All amounts shown as debtors are receivable within one year.

4. CREDITORS: Amounts falling due within one year.

Included within creditors falling due within one year are liabilities of £14,554 (1994 - £1,480) in respect of taxation and social security.

None of the debts disclosed within creditors falling due within one year are secured by the company.

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

None of the debts disclosed within creditors falling due after more than one year are secured by the company.

All liabilities are payable within five years of the balance sheet date.

SHIELD PEST CONTROL (UK) LIMITEDNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1995

6. SHARE CAPITAL.

Authorised share capital:

	1995 £	1994 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	1995 £	1994 £
Equity share capital:		
Share capital	2	-
Issue of ordinary shares @ par	-	2
	<u>2</u>	<u>2</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS.

	1995 £	1994 £
Profit/(Loss) for the financial year	18,920	(2,196)
New equity share capital subscribed	-	2
Net addition/(reduction) to funds	18,920	(2,194)
Opening shareholders' funds	(2,194)	-
Closing shareholders' funds	<u>16,726</u>	<u>(2,194)</u>