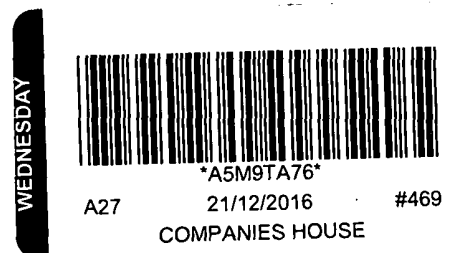


Company registration number 05307744

**DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2016**

**PELGAR HOLDINGS  
LIMITED**



**MENZIES**  
BRIGHTER THINKING

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# PELGAR HOLDINGS LIMITED

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## COMPANY INFORMATION

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<b>Director</b>	Dr G Capel-Williams
<b>Company secretary</b>	P Capel-Williams
<b>Registered number</b>	05307744
<b>Registered office</b>	Unit 13 Newman Lane Alton Hampshire GU34 2QR
<b>Independent auditors</b>	Menzies LLP Chartered Accountants & Statutory Auditor Victoria House 50-58 Victoria Road Farnborough Hampshire GU14 7PG

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# PELGAR HOLDINGS LIMITED

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# PELGAR HOLDINGS LIMITED

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## STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2016

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### Introduction

The principal activity of the company during the year was that of a holding a company.

### Business review

The directors are happy with the performance achieved during the year.

### Principal risks and uncertainties

#### Competition Risk:

The directors regularly identify, monitor and ensure appropriate processes are in place to mitigate potential risk and uncertainties.

#### Liquidity Risk:

Liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of the overdraft and factoring arrangements.

#### Financial Risk:

It is considered that the company's exposure to risk in terms of credit, liquidity, interest rates and cash flow is not material to the financial statements.

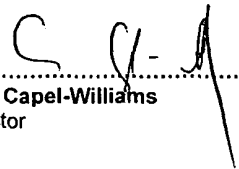
### Financial key performance indicators

There are no key performance indicators, due to the company been dormant and not trading during the year.

This report was approved by the board on

9/12/15

and signed on its behalf.

  
.....  
**Dr G Capel-Williams**  
Director

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# PELGAR HOLDINGS LIMITED

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## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2016

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The director presents his report and the financial statements for the year ended 30 June 2016.

### Director

The director who served during the year was:

Dr G Capel-Williams

### Post balance sheet events

There have been no significant events affecting the company since the year end.

### Director's responsibilities statement

The director is responsible for preparing the Strategic Report, the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

Under section 487(2) of the Companies Act 2006, Menzies LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

### Disclosure of information to auditors

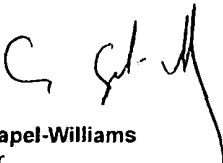
The director at the time when this Director's Report is approved has confirmed that:

- so far as is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on

9/12/15

and signed on its behalf.



Dr G Capel-Williams  
Director

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
PELGAR HOLDINGS LIMITED**

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We have audited the financial statements of PelGar Holdings Limited for the year ended 30 June 2016, set out on pages 5 to 12. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Directors and Auditors**

As explained more fully in the Director's Responsibilities Statement on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with those financial statements.

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# PELGAR HOLDINGS LIMITED

**MENZIES**  
REGISTERED COMPANY

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## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PELGAR HOLDINGS LIMITED (CONTINUED)

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Roberto Lobue FCA (Senior Statutory Auditor)

for and on behalf of  
**Menzies LLP**

Chartered Accountants  
Statutory Auditor

Victoria House  
50-58 Victoria Road  
Farnborough  
Hampshire  
GU14 7PG

Date:

9/12/16

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# PELGAR HOLDINGS LIMITED

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## INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

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	Note	2016 £	2015 £
Income from shares in group undertakings		-	42,385
<b>Profit before tax</b>		-	42,385
<b>Profit for the year</b>		-	42,385

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

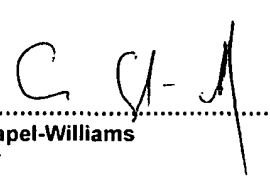


**PELGAR HOLDINGS LIMITED**  
**REGISTERED NUMBER:05307744**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Investments	5		665,269		370,193
			<u>665,269</u>		<u>370,193</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	6	-		94,831	
		-		<u>94,831</u>	
Creditors: amounts falling due within one year	7	(81,264)		-	
<b>Net current (liabilities)/assets</b>			<u>(81,264)</u>		<u>94,831</u>
<b>Total assets less current liabilities</b>			<u>584,005</u>		<u>465,024</u>
Creditors: amounts falling due after more than one year			(118,981)		-
<b>Net assets</b>			<u><u>465,024</u></u>		<u><u>465,024</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		325,562		325,562
Capital redemption reserve	9		40,238		40,238
Profit and loss account	9		99,224		99,224
			<u><u>465,024</u></u>		<u><u>465,024</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
9/12/16

  
.....  
**Dr G Capel-Williams**  
Director

The notes on pages 9 to 12 form part of these financial statements.

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# PELGAR HOLDINGS LIMITED

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## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2016

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	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 July 2015	325,562	40,238	99,224	465,024
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Total transactions with owners	-	-	-	-
At 30 June 2016	325,562	40,238	99,224	465,024

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# PELGAR HOLDINGS LIMITED

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## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

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	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 July 2014	325,562	40,238	56,839	422,639
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	42,385	42,385
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	42,385	42,385
<b>Total transactions with owners</b>	-	-	-	-
<b>At 30 June 2015</b>	<b>325,562</b>	<b>40,238</b>	<b>99,224</b>	<b>465,024</b>

The notes on pages 9 to 12 form part of these financial statements.

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# PELGAR HOLDINGS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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### 1. General information

PelGar Holdings Limited is a private limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed on the Company Information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Pelgen Limited as at 30 June 2016 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ.

#### 2.3 Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2014.

#### 2.4 Changes in accounting policies and estimates

The transition to FRS 102 has not resulted in any changes to any accounting policies or estimates.

#### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

#### 2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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# PELGAR HOLDINGS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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### 3. Auditors' remuneration

The audit fee in relation to the audit of this year's accounts have been borne by another company under common control and ownership, PelGar International Limited.

### 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

The average monthly number of employees, including the director, during the year was as follows:

2016 No.	2015 No.
0	0

### 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2015	370,193
Additions	295,076
At 30 June 2016	665,269
At 30 June 2016	-
<b>Net book value</b>	
At 30 June 2016	665,269
At 30 June 2015	370,193

# PELGAR HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

### 5. Fixed asset investments (continued)

#### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
PelGar International Limited	United Kingdom	Ordinary	100 %	The manufacture of rodenticide and insecticide products.
PelGar Czech s.r.o	Czech Republic	Ordinary	60 %	The manufacture of rodenticide and insecticide products.
Tarakan Worldwide Limited	United Kingdom	Ordinary	100 %	That of a dormant company
PelGar International (Australia) Pty Limited	Australia	Ordinary	100 %	That of a dormant company
PelGar International (New Zealand) Limited	New Zealand	Ordinary	100 %	That of a dormant company
PelGar USA Corporation	United States of America	Ordinary	100 %	The manufacture of rodenticide and insecticide products.

The aggregate of the share capital and reserves as at 30 June 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
PelGar International Limited	3,738,034	640,030
PelGar Czech s.r.o	426,457	61,675
Tarakan Worldwide Limited	100	-
PelGar International (Australia) Pty Limited	55	-
PelGar International (New Zealand) Limited	51	-
PelGar USA Corporation	(67,259)	(67,259)
	<u>4,097,438</u>	<u>634,446</u>

### 6. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	-	94,831
	<u>-</u>	<u>94,831</u>

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# PELGAR HOLDINGS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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### 7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	1,943	-
Other creditors	79,321	-
	<u>81,264</u>	<u>-</u>

### 8. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
325,562 Ordinary Share Capital shares of £1 each	<u>325,562</u>	<u>325,562</u>

### 9. Reserves

#### Capital redemption reserve

This reserve records the nominal value of shares repurchased by the company.

#### Profit and loss account

Each ordinary share carries voting rights and there are no restrictions on the distribution of dividends.

### 10. Related party transactions

The company has taken advantage of the exemption that transactions with group undertakings need not be disclosed as PelGar Holdings Limited is a wholly owned subsidiary and is included in consolidated group financial statements which are publicly available.

### 11. Controlling party

The ultimate parent is PelGen Limited, a company incorporated in England and Wales. Copies of the holding company's accounts can be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ.

Dr G Capel-Williams is the ultimate controlling party by virtue of control of PelGen Limited.

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## PELGAR HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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