

Company registration number: 05307744

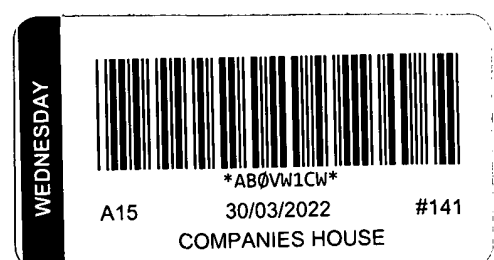
**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2021

**PELGAR (HOLDINGS)
LIMITED**

MENZIES
BRIGHTER THINKING



PELGAR (HOLDINGS) LIMITED

COMPANY INFORMATION

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

PELGAR (HOLDINGS) LIMITED

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PELGAR (HOLDINGS) LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2021

Introduction

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

Business review

The director is happy with the performance achieved during the year.

The main trade of the PelGar Group is carried out in PelGar International Limited. Therefore for a full business review refer to the strategic report of PelGar International Limited, which can be found at Companies House.

Principal risks and uncertainties

Competition Risk:

The director regularly identifies, monitors and ensures 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 being that of a holding company and not trading during the year.

This report was approved by the board and signed on its behalf.

DocuSigned by:



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Dr G Capel-Williams
Director

Date: 28-Mar-2022

PELGAR (HOLDINGS) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

The director presents his report and the financial statements for the year ended 30 June 2021.

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 they give 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 judgements 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 to 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.

Results and dividends

The profit for the year, after taxation, amounted to £119,724 (2020 - £100,058).

Director

The director who served during the year was:

Dr G Capel-Williams

PELGAR (HOLDINGS) LIMITED

DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Disclosure of information to auditors

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

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he 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.

Post balance sheet events

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

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.

This report was approved by the board and signed on its behalf.

DocuSigned by:

Garth Capel-Williams

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Dr G Capel-Williams

Director

Date: 28-Mar-2022

PELGAR (HOLDINGS) LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PELGAR (HOLDINGS) LIMITED

Opinion

We have audited the financial statements of PelGar (Holdings) Limited (the 'Company') for the year ended 30 June 2021, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The director is responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

PELGAR (HOLDINGS) LIMITED

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

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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 the financial statements; and
- the Strategic Report and the Director's Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Director's Report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of directors

As explained more fully in the Director's Responsibilities Statement set out 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, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

PELGAR (HOLDINGS) LIMITED

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including The Companies Act and Health and Safety regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the Company is complying with those legal and regulatory frameworks by, making inquiries to management, those responsible for legal and compliance procedures and the company secretary. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgements made by management in its significant accounting estimates; and
 - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- Lack of segregation of duties in the accounts department.
- Posting of unusual journals.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

PELGAR (HOLDINGS) LIMITED

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

Use of our report

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.

DocuSigned by:

Roberto Lobue

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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: 28-Mar-2022

PELGAR (HOLDINGS) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Administrative expenses		115,724	(1,245)
Operating profit/(loss)	3	115,724	(1,245)
Income from shares in group undertakings		4,000	100,046
Profit before tax		119,724	98,801
Tax on profit	6	-	1,257
Profit after tax		119,724	100,058
Retained earnings at the beginning of the year		183,745	83,687
		183,745	83,687
Profit for the year		119,724	100,058
Dividends declared and paid		(4,000)	-
Retained earnings at the end of the year		299,469	183,745

The notes on pages 10 to 13 form part of these financial statements.


PELGAR (HOLDINGS) LIMITED

REGISTERED NUMBER:05307744

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	8	665,269	665,269
		<u>665,269</u>	<u>665,269</u>
Creditors: amounts falling due within one year	9	-	(115,724)
Net current assets/(liabilities)		<u>-</u>	<u>(115,724)</u>
Total assets less current liabilities		<u>665,269</u>	<u>549,545</u>
Net assets		<u><u>665,269</u></u>	<u><u>549,545</u></u>
Capital and reserves			
Called up share capital	10	325,562	325,562
Capital redemption reserve		40,238	40,238
Profit and loss account		299,469	183,745
		<u>665,269</u>	<u>549,545</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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Dr G Capel-Williams
 Director

Date: 28-Mar-2022

The notes on pages 10 to 13 form part of these financial statements.

PELGAR (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

PelGar Holdings Limited is a private company, limited by shares and is incorporated and domiciled in the United Kingdom. The address of its registered office, which is the same as its 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 unless otherwise specified within these accounting policies 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 judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

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 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 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of Pelgen Limited as at 30 June 2021 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

2.3 Exemption from preparing consolidated financial statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

PELGAR (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2021 £	2020 £
Exchange differences	(5,032)	1,245

4. Auditors' remuneration

The Auditor's remuneration is met by another company within the PelGen Group, PelGar International Limited.

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

6. Taxation

	2021 £	2020 £
Corporation tax		
Adjustments in respect of previous periods	-	(1,257)
	-	(1,257)
Total current tax	-	(1,257)
Deferred tax		
Total deferred tax	-	-
Taxation on profit/(loss) on ordinary activities	-	(1,257)

PELGAR (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	119,724	98,801
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	22,748	18,772
Effects of:		
Income that is exempt from taxation	(22,343)	(18,772)
Adjustments to tax charge in respect of prior periods	-	(1,257)
Group relief	(405)	-
Total tax charge for the year	-	(1,257)

7. Dividends

	2021 £	2020 £
Dividends on ordinary shares	4,000	-
	4,000	-

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2020	665,269
At 30 June 2021	665,269

PELGAR (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

8. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

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

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	-	75,107
Other creditors	-	40,617
	<u>-</u>	<u>115,724</u>

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
325,562 (2020 - 325,562) Ordinary shares of £1.00 each	<u>325,562</u>	<u>325,562</u>

11. Controlling party

The ultimate parent is PelGen Limited, a company incorporated in England. The registered office of PelGen Limited is disclosed on the company information page. Copies of the holding company's accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

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