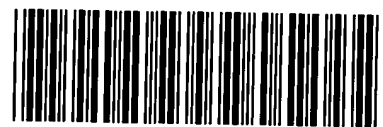


REGISTERED NUMBER: 01114834 (England and Wales)

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016
FOR
SHIELD BATTERIES LIMITED**

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SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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SHIELD BATTERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTORS:

Mr D W Butterfield
Mr N D Butterfield
Mr J R Perry
Mr P D H Redburn

SECRETARY:

Mr P D H Redburn

REGISTERED OFFICE:

277 Stansted Road
Bishops Stortford
Hertfordshire
CM23 2BT

REGISTERED NUMBER:

01114834 (England and Wales)

AUDITORS:

Gary J Cansick & Co
Chartered Accountants & Statutory Auditors
Janelle House
Hartham Lane
Hertford
Hertfordshire
SG14 1QN

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2016**

The directors present their report with the financial statements of the company for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of manufacture and sale of accumulators.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2015 to the date of this report.

Mr D W Butterfield
Mr N D Butterfield
Mr J R Perry

Other changes in directors holding office are as follows:

Mr A O Fall - resigned 8 December 2015
Mr P D H Redburn - appointed 18 December 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Gary J Cansick & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr J R Perry - Director

28 March 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHIELD BATTERIES LIMITED

We have audited the financial statements of Shield Batteries Limited for the year ended 30 June 2016 on pages six to nineteen. The financial reporting framework that has been applied in their preparation is 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'.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, the directors are 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 Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SHIELD BATTERIES LIMITED**

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Gary J Cansick (Senior Statutory Auditor)
for and on behalf of Gary J Cansick & Co
Chartered Accountants & Statutory Auditors
Janelle House
Hartham Lane
Hertford
Hertfordshire
SG14 1QN

29 March 2017

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016**

	Notes	30.6.16 £	£	30.6.15 £	£
TURNOVER			5,378,690		5,799,104
Cost of sales			4,347,295		4,677,172
GROSS PROFIT			1,031,395		1,121,932
Distribution costs		8,708		8,944	
Administrative expenses		1,041,682		1,135,464	
			1,050,390		1,144,408
			(18,995)		(22,476)
Other operating income			94,660		105,121
OPERATING PROFIT	4		75,665		82,645
Income from fixed asset investments			100,000		-
			175,665		82,645
Interest payable and similar expenses			19,188		18,433
PROFIT BEFORE TAXATION			156,477		64,212
Tax on profit			16,752		15,925
PROFIT FOR THE FINANCIAL YEAR			139,725		48,287

The notes form part of these financial statements

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Notes	30.6.16 £	30.6.15 £
PROFIT FOR THE YEAR		139,725	48,287
OTHER COMPREHENSIVE INCOME			
Revaluation of Property		95,000	-
Income tax relating to other comprehensive income		(19,000)	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		<u>76,000</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>215,725</u></u>	<u><u>48,287</u></u>

The notes form part of these financial statements

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**BALANCE SHEET
30 JUNE 2016**

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	5		9,718		-
Tangible assets	6		1,068,761		1,121,256
Investments	7		241,702		241,702
Investment property	8		550,000		455,000
			<u>1,870,181</u>		<u>1,817,958</u>
CURRENT ASSETS					
Stocks		1,196,177		1,326,242	
Debtors	9	819,601		991,459	
Cash at bank and in hand		147,762		119,640	
		<u>2,163,540</u>		<u>2,437,341</u>	
CREDITORS					
Amounts falling due within one year	10	<u>1,728,796</u>		<u>2,054,179</u>	
NET CURRENT ASSETS					
			<u>434,744</u>		<u>383,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			2,304,925		2,201,120
CREDITORS					
Amounts falling due after more than one year	11		(385,098)		(457,939)
PROVISIONS FOR LIABILITIES					
			<u>(36,890)</u>		<u>(25,969)</u>
NET ASSETS					
			<u>1,882,937</u>		<u>1,717,212</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	13		77,520		1,520
Retained earnings			1,805,317		1,715,592
SHAREHOLDERS' FUNDS					
			<u>1,882,937</u>		<u>1,717,212</u>

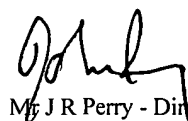
The notes form part of these financial statements

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

BALANCE SHEET - continued
30 JUNE 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 March 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J R Perry', is written over the printed name.

Mr J R Perry - Director

The notes form part of these financial statements

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

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

1. STATUTORY INFORMATION

Shield Batteries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Shield Batteries Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Shield Holdings UK Limited, .

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Online development is the capitalisation of website costs, which has been created to generate revenue. This will be amortised evenly over 5 years starting from the first full year in which revenues are generated. The asset will be reviewed each year for any fair value adjustment which may be required.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land & Industrial Building	- 5% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% - 30% on reducing balance
Aircraft	- 20% on cost

Investment property

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle. The directors consider that because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

If this departure from the Act had not been made the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34.

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.16	30.6.15
	£	£
Depreciation - owned assets	106,954	106,601
Auditor's remuneration	4,500	4,500
Auditor's remuneration non audit work	1,500	1,000

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

5. INTANGIBLE FIXED ASSETS

	Online development £
COST	
Additions	9,718
At 30 June 2016	9,718
NET BOOK VALUE	
At 30 June 2016	9,718

6. TANGIBLE FIXED ASSETS

	Land & Industrial Building £	Plant and machinery £	Office equipment £
COST			
At 1 July 2015	920,705	516,093	122,589
Additions	-	2,722	4,009
At 30 June 2016	920,705	518,815	126,598
DEPRECIATION			
At 1 July 2015	108,591	397,444	91,292
Charge for year	21,514	24,273	7,060
Eliminated on disposal	-	-	-
At 30 June 2016	130,105	421,717	98,352
NET BOOK VALUE			
At 30 June 2016	790,600	97,098	28,246
At 30 June 2015	812,114	118,649	31,297

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

6. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Aircraft £	Totals £
COST			
At 1 July 2015	331,857	56,441	1,947,685
Additions	58,590	-	65,321
Disposals	(37,199)	-	(37,199)
At 30 June 2016	353,248	56,441	1,975,807
DEPRECIATION			
At 1 July 2015	172,661	56,441	826,429
Charge for year	54,107	-	106,954
Eliminated on disposal	(26,337)	-	(26,337)
At 30 June 2016	200,431	56,441	907,046
NET BOOK VALUE			
At 30 June 2016	152,817	-	1,068,761
At 30 June 2015	159,196	-	1,121,256

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2015 and 30 June 2016	16,750
DEPRECIATION	
At 1 July 2015 and 30 June 2016	7,328
NET BOOK VALUE	
At 30 June 2016	9,422
At 30 June 2015	9,422

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2015 and 30 June 2016	241,702
NET BOOK VALUE	
At 30 June 2016	241,702
At 30 June 2015	241,702

8. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2015	455,000
Revaluations	95,000
At 30 June 2016	550,000
NET BOOK VALUE	
At 30 June 2016	550,000
At 30 June 2015	455,000

Cost or valuation at 30 June 2016 is represented by:

	£
Valuation in 2012	1,520
Valuation in 2016	95,000
Cost	453,480
	550,000

If the investment property had not been revalued it would have been included at the following historical cost:

	30.6.16 £	30.6.15 £
Cost	453,480	453,480

The investment property was valued on an open market basis on 30 June 2016 by the directors.

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

9. DEBTORS

	30.6.16 £	30.6.15 £
Amounts falling due within one year:		
Trade debtors	569,067	874,795
Amounts owed by group undertakings	94,558	-
Other debtors	94,159	54,847
	<u>757,784</u>	<u>929,642</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>61,817</u>	<u>61,817</u>
Aggregate amounts	<u>819,601</u>	<u>991,459</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.16 £	30.6.15 £
Bank loans and overdrafts	72,522	283,181
Hire purchase contracts	-	354
Trade creditors	535,788	753,264
Amounts owed to group undertakings	730,372	629,169
Taxation and social security	84,082	114,172
Other creditors	306,032	274,039
	<u>1,728,796</u>	<u>2,054,179</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.16 £	30.6.15 £
Bank loans	378,225	451,066
Other creditors	6,873	6,873
	<u>385,098</u>	<u>457,939</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>88,137</u>	<u>160,978</u>

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

12. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.16	30.6.15
	£	£
Bank overdraft	-	210,659
Bank loans	450,747	523,588
Hire purchase contracts	-	354
	<u>450,747</u>	<u>734,601</u>

Bank loans are secured by first mortgages over the company's freehold properties. The bank also holds an unlimited debenture incorporating a fixed and floating charge over the companies assets.

13. RESERVES

	Revaluation reserve £
At 1 July 2015	1,520
Property revaluation	<u>76,000</u>
At 30 June 2016	<u>77,520</u>

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid rents totalling £15,000 (2015 £15,000) to a consortium in which Mr D W Butterfield and Mr N D Butterfield, directors of the company, have an interest. The transactions were on a normal arms length basis. This consortium has previously loaned money to the company and these loans are interest free, with no fixed date of repayment. The total sum owed at the balance sheet date was £48,029 (2015 £50,029).

15. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

16. POST BALANCE SHEET EVENTS

After the balance sheet date the company entered in an agreement to buy the Goodwill and stocks of SEC UK Industrial Batteries Limited, one of the companies competitors, for the sum of £134,188.

17. ULTIMATE CONTROLLING PARTY

The controlling party is D W Butterfield.

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**RECONCILIATION OF EQUITY
1 JULY 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,166,727	-	1,166,727
Investments		241,702	-	241,702
Investment property		455,000	-	455,000
		<u>1,863,429</u>	<u>-</u>	<u>1,863,429</u>
CURRENT ASSETS				
Stocks		1,146,655	-	1,146,655
Debtors		968,375	-	968,375
Cash at bank and in hand		90,613	-	90,613
		<u>2,205,643</u>	<u>-</u>	<u>2,205,643</u>
CREDITORS				
Amounts falling due within one year		(1,783,608)	-	(1,783,608)
NET CURRENT ASSETS		<u>422,035</u>	<u>-</u>	<u>422,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,285,464</u>	<u>-</u>	<u>2,285,464</u>
CREDITORS				
Amounts falling due after more than one year		(533,960)	-	(533,960)
PROVISIONS FOR LIABILITIES		<u>(32,579)</u>	<u>-</u>	<u>(32,579)</u>
NET ASSETS		<u>1,718,925</u>	<u>-</u>	<u>1,718,925</u>
CAPITAL AND RESERVES				
Called up share capital		100	-	100
Revaluation reserve		1,520	-	1,520
Retained earnings		1,717,305	-	1,717,305
SHAREHOLDERS' FUNDS		<u>1,718,925</u>	<u>-</u>	<u>1,718,925</u>

The notes form part of these financial statements

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

RECONCILIATION OF EQUITY - continued
30 JUNE 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,121,256	-	1,121,256
Investments		241,702	-	241,702
Investment property		455,000	-	455,000
		<u>1,817,958</u>	<u>-</u>	<u>1,817,958</u>
CURRENT ASSETS				
Stocks		1,326,242	-	1,326,242
Debtors		991,459	-	991,459
Cash at bank and in hand		119,640	-	119,640
		<u>2,437,341</u>	<u>-</u>	<u>2,437,341</u>
CREDITORS				
Amounts falling due within one year		(2,054,179)	-	(2,054,179)
NET CURRENT ASSETS		<u>383,162</u>	<u>-</u>	<u>383,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,201,120</u>	<u>-</u>	<u>2,201,120</u>
CREDITORS				
Amounts falling due after more than one year		(457,939)	-	(457,939)
PROVISIONS FOR LIABILITIES		<u>(25,969)</u>	<u>-</u>	<u>(25,969)</u>
NET ASSETS		<u>1,717,212</u>	<u>-</u>	<u>1,717,212</u>
CAPITAL AND RESERVES				
Called up share capital		100	-	100
Revaluation reserve		1,520	-	1,520
Retained earnings		1,715,592	-	1,715,592
SHAREHOLDERS' FUNDS		<u>1,717,212</u>	<u>-</u>	<u>1,717,212</u>

The notes form part of these financial statements

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

**RECONCILIATION OF PROFIT
FOR THE YEAR ENDED 30 JUNE 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	5,799,104	-	5,799,104
Cost of sales	(4,677,172)	-	(4,677,172)
GROSS PROFIT	1,121,932	-	1,121,932
Distribution costs	(8,944)	-	(8,944)
Administrative expenses	(1,135,464)	-	(1,135,464)
Other operating income	105,121	-	105,121
OPERATING PROFIT	82,645	-	82,645
Interest payable and similar expenses	(18,433)	-	(18,433)
PROFIT BEFORE TAXATION	64,212	-	64,212
Tax on profit	(15,925)	-	(15,925)
PROFIT FOR THE FINANCIAL YEAR	48,287	-	48,287

The notes form part of these financial statements