

REGISTERED NUMBER: 01114834 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014
FOR
SHIELD BATTERIES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SHIELD BATTERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014**

DIRECTORS:

Mr D W Butterfield
Mr N D Butterfield
Mr A O Fall
Mr J R Perry

SECRETARY:

Mr N D Butterfield

REGISTERED OFFICE:

277 Stansted Road
Bishops Stortford
Hertfordshire
CM23 2BT

REGISTERED NUMBER:

01114834 (England and Wales)

ACCOUNTANTS:

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

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)**ABBREVIATED BALANCE SHEET
30 JUNE 2014**

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Tangible assets	2		1,166,727		1,132,340
Investments	3		241,702		241,702
Investment property	4		<u>455,000</u>		<u>455,000</u>
			1,863,429		1,829,042
CURRENT ASSETS					
Stocks		1,146,655		1,006,177	
Debtors	5	968,375		790,037	
Cash at bank and in hand		<u>90,613</u>		<u>410,883</u>	
		2,205,643		2,207,097	
CREDITORS					
Amounts falling due within one year	6	<u>1,783,608</u>		<u>1,779,850</u>	
NET CURRENT ASSETS					
			<u>422,035</u>		<u>427,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			2,285,464		2,256,289
CREDITORS					
Amounts falling due after more than one year	6		(533,960)		(621,858)
PROVISIONS FOR LIABILITIES					
			<u>(32,579)</u>		<u>(26,417)</u>
NET ASSETS					
			<u>1,718,925</u>		<u>1,608,014</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Revaluation reserve			1,520		1,520
Profit and loss account			<u>1,717,305</u>		<u>1,606,394</u>
SHAREHOLDERS' FUNDS					
			<u>1,718,925</u>		<u>1,608,014</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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

The financial statements were approved by the Board of Directors on 23 March 2015 and were signed on its behalf by:

Mr N D Butterfield - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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, machinery & office equipment	- 20% on reducing balance
Motor vehicles	- 25% - 30% on reducing balance
Aircraft	- 20% on cost

Investment property

In accordance with SSAP 19, 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 set out in SSAP 19. 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 and that it is necessary to adopt SSAP 19 in order to 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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES - continued

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	1,812,620
Additions	185,413
Disposals	(101,826)
At 30 June 2014	<u>1,896,207</u>
DEPRECIATION	
At 1 July 2013	680,280
Charge for year	122,713
Eliminated on disposal	(73,513)
At 30 June 2014	<u>729,480</u>
NET BOOK VALUE	
At 30 June 2014	<u>1,166,727</u>
At 30 June 2013	<u>1,132,340</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013 and 30 June 2014	<u>241,702</u>
NET BOOK VALUE	
At 30 June 2014	<u>241,702</u>
At 30 June 2013	<u>241,702</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

Shield Battery Services Limited

Nature of business: Sale of accumulators

	% holding		
Class of shares:			
Ordinary	100.00	30.6.14	30.6.13
		£	£
Aggregate capital and reserves		487,799	435,121
Profit for the year		<u>52,678</u>	<u>42,126</u>

Shield Batteries (Northwest) Limited

Nature of business: Battery repair & sales

	% holding		
Class of shares:			
Ordinary	100.00	30.6.14	30.6.13
		£	£
Aggregate capital and reserves		312,799	234,647
Profit for the year		<u>78,152</u>	<u>55,155</u>

Lincon Batteries Limited

Nature of business: Manufacturer of batteries and accumulators

	% holding		
Class of shares:			
Ordinary £1	100.00		
Preference £1	100.00		
		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		91,532	31,054
Profit for the year/period		<u>60,478</u>	<u>13,983</u>

4. **INVESTMENT PROPERTY**

Total
£

COST OR VALUATION

At 1 July 2013

and 30 June 2014

455,000

NET BOOK VALUE

At 30 June 2014

455,000

At 30 June 2013

455,000

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 61,817 (30.6.13 - £ 61,817)

6. **CREDITORS**

Creditors include an amount of £ 611,410 (30.6.13 - £ 701,127) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

6. CREDITORS - continued

They also include the following debts falling due in more than five years:

	30.6.14	30.6.13
	£	£
Repayable by instalments	<u>240,799</u>	<u>342,733</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14	30.6.13
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. ULTIMATE PARENT COMPANY

Shield Holdings UK Limited is regarded by the directors as being the company's ultimate parent company.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid rents totalling £15,000 (2013 £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 £160,000 (2013 £154,000).

Also at the year end an amount of £99,000 (2013 £99,000) was owed by the company to a partnership of which Mr D W Butterfield and Mr N D Butterfield are partners. This loan is interest free with no fixed date of repayment.

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.