

REGISTERED NUMBER: 01114834 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
SHIELD BATTERIES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020**

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SHIELD BATTERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020**

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)

ACCOUNTANTS:

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

SHIELD BATTERIES LIMITED (REGISTERED NUMBER: 01114834)**BALANCE SHEET
30 JUNE 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Intangible assets	4		13,868		27,736
Tangible assets	5		957,895		1,069,085
Investments	6		241,702		241,702
Investment property	7		<u>775,000</u>		<u>550,000</u>
			1,988,465		1,888,523
CURRENT ASSETS					
Stocks		1,304,936		1,496,266	
Debtors	8	1,566,297		1,998,275	
Cash at bank and in hand		<u>940,728</u>		<u>365,321</u>	
		3,811,961		3,859,862	
CREDITORS					
Amounts falling due within one year	9	<u>2,704,938</u>		<u>3,103,489</u>	
NET CURRENT ASSETS			<u>1,107,023</u>		<u>756,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,095,488		2,644,896
CREDITORS					
Amounts falling due after more than one year	10		(81,643)		(156,089)
PROVISIONS FOR LIABILITIES			<u>(36,865)</u>		<u>(32,276)</u>
NET ASSETS			<u><u>2,976,980</u></u>		<u><u>2,456,531</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non distributable reserves	12		297,279		89,917
Retained earnings			<u>2,679,601</u>		<u>2,366,514</u>
SHAREHOLDERS' FUNDS			<u><u>2,976,980</u></u>		<u><u>2,456,531</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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.

BALANCE SHEET - continued
30 JUNE 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by:

Mr N D Butterfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

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](#).

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

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.

Land & Industrial Building	- 5% on cost
Short leasehold	- Over the remaining period of the lease
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% - 30% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

The policy with regard to the enhanced taxation relief on research and development expenditure is to account for the tax benefit in the year in which it is realised.

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

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 33 (2019 - 33) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Online development £	Totals £
COST			
At 1 July 2019 and 30 June 2020	<u>59,000</u>	<u>10,340</u>	<u>69,340</u>
AMORTISATION			
At 1 July 2019	35,400	6,204	41,604
Amortisation for year	<u>11,800</u>	<u>2,068</u>	<u>13,868</u>
At 30 June 2020	<u>47,200</u>	<u>8,272</u>	<u>55,472</u>
NET BOOK VALUE			
At 30 June 2020	<u>11,800</u>	<u>2,068</u>	<u>13,868</u>
At 30 June 2019	<u>23,600</u>	<u>4,136</u>	<u>27,736</u>

5. TANGIBLE FIXED ASSETS

	Land & Industrial Building £	Short leasehold £	Plant and machinery £
COST			
At 1 July 2019	920,705	9,000	584,885
Additions	-	-	4,375
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2020	<u>920,705</u>	<u>9,000</u>	<u>589,260</u>
DEPRECIATION			
At 1 July 2019	194,482	3,875	486,119
Charge for year	19,052	1,500	20,592
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2020	<u>213,534</u>	<u>5,375</u>	<u>506,711</u>
NET BOOK VALUE			
At 30 June 2020	<u>707,171</u>	<u>3,625</u>	<u>82,549</u>
At 30 June 2019	<u>726,223</u>	<u>5,125</u>	<u>98,766</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. TANGIBLE FIXED ASSETS - continued

	Office equipment £	Motor vehicles £	Totals £
COST			
At 1 July 2019	152,380	410,686	2,077,656
Additions	2,473	20,600	27,448
Disposals	-	(80,111)	(80,111)
At 30 June 2020	<u>154,853</u>	<u>351,175</u>	<u>2,024,993</u>
DEPRECIATION			
At 1 July 2019	120,541	203,554	1,008,571
Charge for year	6,898	56,187	104,229
Eliminated on disposal	-	(45,702)	(45,702)
At 30 June 2020	<u>127,439</u>	<u>214,039</u>	<u>1,067,098</u>
NET BOOK VALUE			
At 30 June 2020	<u>27,414</u>	<u>137,136</u>	<u>957,895</u>
At 30 June 2019	<u>31,839</u>	<u>207,132</u>	<u>1,069,085</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2019 and 30 June 2020	<u>241,702</u>
NET BOOK VALUE	
At 30 June 2020	<u>241,702</u>
At 30 June 2019	<u>241,702</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2019	550,000
Revaluations	<u>225,000</u>
At 30 June 2020	<u>775,000</u>
NET BOOK VALUE	
At 30 June 2020	<u>775,000</u>
At 30 June 2019	<u>550,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

7. INVESTMENT PROPERTY - continued

Fair value at 30 June 2020 is represented by:

	£
Valuation in 2012	1,520
Valuation in 2016	95,000
Valuation in 2020	225,000
Cost	453,480
	<u>775,000</u>

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

	30.6.20	30.6.19
	£	£
Cost	<u>453,480</u>	<u>453,480</u>

The investment property was valued on an open market basis on 30 June 2020 by the directors .

8. DEBTORS

	30.6.20	30.6.19
	£	£
Amounts falling due within one year:		
Trade debtors	555,351	1,039,982
Amounts owed by group undertakings	636,949	860,083
Other debtors	<u>312,180</u>	<u>36,393</u>
	<u>1,504,480</u>	<u>1,936,458</u>

Amounts falling due after more than one year:
Amounts owed by group undertakings61,817 61,817

Aggregate amounts

1,566,297 1,998,275

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts	73,675	73,675
Trade creditors	472,965	697,223
Amounts owed to group undertakings	1,539,615	1,798,947
Taxation and social security	358,172	148,724
Other creditors	<u>260,511</u>	<u>384,920</u>
	<u>2,704,938</u>	<u>3,103,489</u>

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

	30.6.20	30.6.19
	£	£
Bank loans	<u>81,643</u>	<u>156,089</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

11. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.20	30.6.19
	£	£
Bank loans	<u>155,318</u>	<u>229,764</u>

Bank loans and overdrafts are secured by first mortgages over the company's freehold properties.

12. RESERVES

	Non distributable reserves £
At 1 July 2019	89,917
Property revaluation	<u>207,362</u>
At 30 June 2020	<u>297,279</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid rents totalling £5,000 (2019 £5,000) 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 (2019 £48,029).

During the year Mr P Redburn, a director of the company invoiced £28,316 to the company for accountancy services; these transactions are at arms length.

14. 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.

15. ULTIMATE CONTROLLING PARTY

The controlling party is D W Butterfield.

This is by virtue of his 51% shareholding in the parent company, Shield Holdings UK Limited.

16. ULTIMATE PARENT COMPANY

The ultimate parent company is Shield Holdings UK Limited by virtue of its 100% shareholding in Shield Batteries Limited.

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.