

Financial Statements

Killpest Limited

For the Year Ended 31st October 2002

Company Number FC016854

Branch Number 001721



501678 / 15

Killpest Limited

Directors' Report

The Directors present their report and accounts for the year ended 31st October 2002.

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

follow applicable accounting standards, subject to any material departures disclosed and explained in the account

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Principal Activities

The principal activity of the company remained that of pest control operatives, and general maintenance.

Directors and Directors' Interests

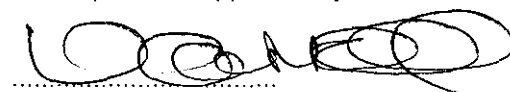
The directors who held office during the year were

	Appointed	Resigned
Valerie Carroll	01.08.1994	
Stephen Charles Plane	19.01.2001	
and their interest in the share capital of the company was	Ordinary Shares of £1 each	
	31.10.2001	31.10.2002
Valerie Carroll	0	0
Stephen Plane	0	0

Small company special provisions

The report of the directors has been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on the


Valerie Carroll
Director


Stephen Plane

KILLPEST LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
For the Year Ended 31st October 2002

	Notes	2002 £	2001 £
TURNOVER	2	285346	285663
COST OF TURNOVER			
Purchases		47752	48834
Direct Wages		107538	73561
Sub Contractors		20475	76415
Increase/Decrease in Stock		-9000	5984
		<u>166765</u>	<u>204794</u>
GROSS PROFIT		118581	80869
OTHER INCOME			
Interest Received		1392	2181
Insurance Claims		100	321
Court Costs		0	180
		<u>1492</u>	<u>2682</u>
TOTAL GROSS PROFIT		120073	83551

KILLPEST LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
For the Year Ended 31st October 2002

LESS OVERHEADS	Notes	2002	2001
ESTABLISHMENT			
Rent & Rates		2524	2327
Heat & Light		1064	1000
Insurance		4216	5457
Repairs & Renewals		2892	5068
Equipment Hire		4671	4757
Uniforms		296	273
Depreciation Plant & Equipment		765	1821
SELLING & DISTRIBUTION			
Motor Expenses		29141	18039
Motor Leasing		1486	2553
Motor Depreciation		7732	8177
Travel		11176	2955
Advertising		4421	7212
Car Hire		231	248
Bad Debts		251	611
FINANCE & ADMINISTRATION			
Printing & Stationery		855	1339
Postage & Telephone		2560	2990
Accountancy		1753	1532
Company Secretarial		300	300
Corporate Compliance		220	220
Subscriptions and Donations		50	0
General		156	485
Bank Charges		675	733
Bank Interest		108	0
Loan Interest		1023	1638
		<hr/> 78566	<hr/> 69735
OPERATING PROFIT/LOSS	3	41507	13816
PROFIT/LOSS ON FIXED ASSETS		1951	-720
PROFIT BEFORE TAXATION		43458	13096
Corporation Tax		8488	2220
Dividends		0	0
RETAINED PROFIT/LOSS		34970	10876

KILLPEST LIMITED
BALANCE SHEET as at 31st October 2002

	NOTE	2002 £	2001 £
FIXED ASSETS	4	51657	51561
CURRENT ASSETS			
Stock		19000	10000
Debtors		46918	61573
Prepayments		2322	3934
Investments		3000	3000
Bond		60000	50000
High Interest Account		21413	188
Bank		75	2638
Cash		0	3
		<hr/> 152728	<hr/> 131336
CREDITORS			
Due within one year			
Trade Creditors		2943	6779
Accruals		898	736
VAT		7271	6813
Collector of Taxes		1861	1718
Corporation Tax		8488	2220
		<hr/> 21461	<hr/> 18266
NET CURRENT ASSETS/LIABILITIES		131267	113070
TOTAL ASSETS LESS CURRENT LIABILITIES		182924	164631
CREDITORS			
Due after more than one year			
Hire Purchase		0	0
Bank Loans		7450	24128
		<hr/> 7450	<hr/> 24128
NET ASSETS		175474	140503
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit	6	175473	140502
		<hr/> 175474	<hr/> 140503

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

Killpest Limited
BALANCE SHEET as at 31st October 2002

These accounts are prepared for filing with the Registrar of Companies in accordance with Section 700 and 701 of the Companies Act 1985. They are prepared in accordance with the requirements of Section 9 of the companies Act 1985 as directed by the Overseas Companies (Accounts) (Modifications and Exemptions) Order 1990 (s1 1990/440).

The directors acknowledge their responsibility for:

- i) ensuring that the company keeps accounting records which comply with section 221: and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.



Valerie Carroll



Stephen Plane

Approved by the board on the

Killpest Limited

Notes to the Accounts for the Year Ended 31st October 2002

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

c Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

d Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

Turnover represents income from Pest Control, Hygiene Services and general maintenance.

Killpest Limited

3 Net profit

	2001	2001
This is stated after charging		
Depreciation of owned assets	8526	9831
Depreciation of assets on hire purchase	0	166
Directors remuneration	20800	14846

4 Fixed Assets

	Land & Buildings	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	33996	33361	59743	127100
Additions	0	0	11900	11900
Sales	0	0	36353	36353
	<u>33996</u>	<u>33361</u>	<u>35290</u>	<u>102647</u>
DEPRECIATION				
Opening Balance	0	31953	43586	75539
Sales	0	0	33076	33076
Charge for period	0	765	7761	8526
	<u>0</u>	<u>32718</u>	<u>18271</u>	<u>50989</u>
NET BOOK VALUE 31.10.2002	33996	643	17019	51658
NET BOOK VALUE 31.10.2001	33996	1408	16157	51561

5 Share Capital

	2002 No	2001 No
Ordinary Shares of 1p each		
Authorised	100	100
Allotted called up and fully paid	100	100

6 Profit and loss account

At beginning of year.	140502	129627
Retained Profit	34970	10875
At end of year	175472	140502

Killpest Limited

Director's Certificate

I hereby approve the accounts for the year ended 31st October 2002 for their submission to the Inspector of Taxes.

I confirm that I have made available all the records and information necessary for their production.



Valerie Carroll



Stephen Plane

Accountant's Certificate

We have prepared the accounts for the year ended 31st October 2002 from the books, records and explanations of the above client and confirm they are in accordance therewith.

Drummond & Co.