

ANNUAL REPORT AND FINANCIAL STATEMENTS

EUROGUARD TECHNICAL SERVICES LIMITED

FOR THE 16 MONTH PERIOD ENDED 31 DECEMBER 2017

REGISTERED NUMBER 04513916



EUROGUARD TECHNICAL SERVICES LIMITED

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EUROGUARD TECHNICAL SERVICES LIMITED

DIRECTORS AND OFFICERS

DIRECTORS:

P P Wood (Appointed 24th April 2017)
J K Hampson (Appointed 24th April 2017)
DP Fagan (Appointed 24th April 2017)
N Keegan (Resigned 24th April 2017)

COMPANY SECRETARY:

C Stead (Appointed 24th April 2017)
A Belcher (Resigned 24th April 2017)

REGISTERED OFFICE:

Riverbank
Meadows Business Park
Blackwater
Camberley
Surrey
GU17 9AB

AUDITOR:

KPMG LLP
15 Canada Square
London
E14 5GL

EUROGUARD TECHNICAL SERVICES LIMITED

STRATEGIC REPORT FOR THE 16 MONTH PERIOD ENDED 31 DECEMBER 2017

The directors present their report and the audited financial statements for the 16 month period ended 31 December 2017. The Company's business activities together with its risks and uncertainties are set out in the business review below.

Principal Activity

Euroguard Technical Services Limited is a subsidiary within the Rentokil Initial plc Group and its principle activity is the provision of pest control services. Euroguard Technical Services Limited was acquired by Rentokil Initial plc Group in April 2017, from this date the Company adopted all Rentokil Initial plc Group accounting policies.

Business Review

The directors are satisfied with the Company's financial position at the year end and its prospects for future development. The Company made a profit after taxation for the period ended 31 December 2017 of £56,211 (year ended 31 August 2016: £27,413).

The directors envisage that the Company will continue with its principal activity for the foreseeable future.

Principal Risks and Uncertainties

The directors of Rentokil Initial plc manage the risks of the Rentokil Initial plc Group (the 'Group') at a Group level, rather than at an individual business unit level. For this reason, the Company's directors believe that a discussion of the Group's risk would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal risks and uncertainties of the Group, which include those of the Company, are discussed in the Group's 2017 Annual Report which does not form part of this report.

Key Performance Indicators

The Rentokil Initial plc Group manages its operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the division of Rentokil Initial plc, which includes the Company, is discussed in the Group's 2017 Annual Report which does not form part of this report.

By order of the board



J.K. Hampson

Director

Registered Number 04601035

27 September 2018

EUROGUARD TECHNICAL SERVICES LIMITED

DIRECTORS' REPORT FOR THE 16 MONTH PERIOD ENDED 31 DECEMBER 2017

On 24th April 2017, the shares of Euroguard Technical Services Limited were acquired by Rentokil Initial UK Limited and the business activities were integrated with those of the parent company.

During the acquisition, the directors sought to acquire the historic accounting records and working papers relating to the previous years' unaudited statutory accounts from the former owners and auditors in order to deliver completion accounts and satisfy audit requirements for the current accounting year within the Group.

Despite these efforts, the directors have been unable to acquire all of the papers relating to previous years, prior to the acquisition. As a result they have had to accept a limitation of scope within the audit relating to comparative years and the pre-acquisition period.

Employment Policy

The Company attaches considerable importance to communicating with colleagues. Internal communications take place at a group, divisional, business and team level in order to ensure that colleagues receive accurate information in a timely manner, and a variety of structures exist for two-way communication at all levels. At a corporate level the Group intranet is used to announce Company news with the support of direct email communication from the executive team. This is supplemented by a periodic electronic magazine called "The Right Way" which features interviews with senior executives about major initiatives and performance.

Applications for employment by disabled persons are always fully considered, taking into account the aptitudes of the applicants. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with Rentokil Initial continues and that appropriate re-training is made available. It is the policy of Rentokil Initial that the training, career development and promotion of disabled persons should, as far as possible, be identical with those of other employees.

Directors

The directors who served during the year are shown on page 1.

Dividends

An interim dividend of £15,000 was paid during the period (2016: £nil). The Directors have not paid or proposed a final dividend during the period ended 31 December 2017 (2016: £15,000).

Charitable and Political Donations

The Company made no charitable or political donations during the period (2016: £nil).

Suppliers Payment Policy

The Company's policy is to agree terms of payment with suppliers when agreeing the terms of each transaction and to ensure that suppliers are made aware of payment terms.

Disclosure of information to auditor

The directors who held office at the date of approval of this Directors' and Strategic Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

KPMG LLP was appointed as auditor on 21 September 2018. In accordance with section 487 of the Companies Act 2006, the auditor will be deemed reappointed and KPMG LLP will therefore continue in office.

By order of the Board



C Stead
Company Secretary
27 September 2018

EUROGUARD TECHNICAL SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT AND THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS FOR THE 16 MONTH PERIOD ENDED 31 DECEMBER 2017

The directors are responsible for preparing the Strategic Report, the Directors' Report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROGUARD TECHNICAL SERVICES LIMITED

Disclaimer of opinion

We were engaged to audit the financial statements of Euroguard Technical Services Limited ("the company") for the 16 month period ended 31 December 2017 which comprise the Profit and Loss Account and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 1.

We do not express an opinion on the financial statements. Due to the significance of the matter described in the basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

The audit evidence available to us was limited because, as explained in the Directors Report, the current directors were unable to obtain adequate accounting records for the period from 1 September 2015 to 24 April 2017 prior to the acquisition of the company by Rentokil Initial UK Limited, without which we were unable to perform any audit procedures in relation to transactions and balances during that period.

Other matter – prior period financial statements

We note that the prior period financial statements were not audited. ISAs (UK) require the auditor to state that the corresponding figures contained within these financial statements are unaudited. Our opinion is not further modified in respect of this matter.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge.

Due to the significance of the matter described in the basis for disclaimer of opinion on financial statements paragraph, and the consequential effect on the related disclosures in the Strategic Report and Directors' Report, although in our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the financial statements, we do not express an opinion on the preparation of those reports in accordance with the Companies Act 2006 or whether we have identified material misstatements in those reports.

Matters on which we are required to report by exception

In respect solely of the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit;
- adequate accounting records have not been kept; and
- we were unable to determine whether the financial statements are in agreement with the accounting records and returns.
- 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:
 - returns adequate for our audit have not been received from branches not visited by us; or
 - certain disclosures of directors' remuneration specified by law are not made.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROGUARD TECHNICAL SERVICES LIMITED (Continued)

Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*, and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

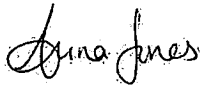
Auditor's responsibilities

Our responsibility is to conduct an audit of the financial statements in accordance with International Standards on Auditing (UK), and to issue an auditor's report. However, due to the significance of the matter described in the basis for disclaimer of opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard.

The purpose of our audit work and to whom we owe our responsibilities

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 auditor's 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.



Anna Jones (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

27 September 2018

EUROGUARD TECHNICAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME FOR THE 16 MONTH PERIOD ENDED 31 DECEMBER 2017

	<i>Notes</i>	Period Ending December 2017 £	Year Ending August 2016 Unaudited £
TURNOVER	<u>2</u>	298,633	289,383
Cost of sales		(43,945)	(18,688)
GROSS PROFIT		<u>254,688</u>	<u>270,695</u>
Administrative expenses		(179,134)	(228,832)
OPERATING PROFIT		<u>75,554</u>	<u>41,863</u>
Interest Payable		<u>(2,990)</u>	<u>(4,180)</u>
PROFIT BEFORE TAXATION		<u>72,564</u>	<u>37,683</u>
Taxation	7	(16,353)	(10,270)
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>56,211</u>	<u>27,413</u>

The results of the 16 month period are wholly attributable to the continuing operations of the Company.

The notes on pages 10 to 17 form part of these financial statements.

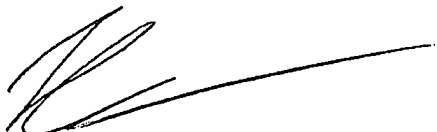
EUROGUARD TECHNICAL SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2017

	<i>Notes</i>	As at 31 December 2017	As at 31 August 2016 Unaudited
		£	£
FIXED ASSETS			
Tangible	8	-	14,688
		-	<u>14,688</u>
CURRENT ASSETS			
Stocks	9	-	8,355
Debtors	10	139,498	96,086
Cash at bank and in hand		954	36,786
		<u>140,452</u>	<u>141,227</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	11	(75,724)	(125,199)
NET CURRENT ASSETS		<u>64,728</u>	<u>16,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,728</u>	<u>30,716</u>
NON CURRENT LIABILITIES			
Creditors: Amounts falling after more than one year		-	(7,199)
NET ASSETS		<u>64,728</u>	<u>23,517</u>
CAPITAL AND RESERVES			
Called up share capital	13	100	100
Profit and loss account		64,628	23,417
EQUITY SHAREHOLDERS' FUNDS		<u>64,728</u>	<u>23,517</u>

The notes on pages 10 to 17 form part of these financial statements.

The financial statements were then approved by the Board of Directors on 27 September 2018 and signed on its behalf by



J K Hampson
 Director
 Registered Number 04601035
 27 September 2018

EUROGUARD TECHNICAL SERVICES LIMITED**STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2017**

	Share capital	Profit and loss account	Total
	£	£	£
At 1 September 2015	<u>100</u>	<u>11,004</u>	<u>11,104</u>
Total comprehensive income for the year	-	27,413	27,413
Dividends	-	(15,000)	(15,000)
At 31 August 2016 (unaudited)	<u>100</u>	<u>23,417</u>	<u>23,517</u>
At 1 September 2016	<u>100</u>	<u>23,417</u>	<u>23,517</u>
Total comprehensive income for the year	-	56,211	56,211
Dividends	=	(15,000)	(15,000)
At 31 December 2017	<u>100</u>	<u>64,628</u>	<u>64,728</u>

The notes on pages 10 to 17 form part of these financial statements.

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS – 16 MONTH PERIOD ENDED 31 DECEMBER 2017

1 STATEMENT OF ACCOUNTING POLICIES

Euroguard Technical Services Limited (the “Company”) is a private company limited by shares incorporated in England and Wales and domiciled in the United Kingdom.

Basis of Preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements have been prepared on an historical cost basis. The presentation currency used is sterling.

Disclosure Exemptions Adopted

In preparing these financial statements the Company applies the recognition measurement and disclosure requirements of the International Financial Reporting Standards as adopted by the EU but makes amendments where necessary to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

- a Cash Flow Statement and related notes;
- comparative period reconciliations for tangible assets and intangible assets;
- disclosures in respect of capital management;
- the effect of new but not yet effective IFRSs;
- disclosures in respect of the compensation of Key Management Personnel; and
- disclosure in respect of transactions with other wholly owned members of the group headed by Rentokil Initial plc.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

Going Concern

After making due enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue operational existence for the foreseeable future and for at least 12 months from the date of signing the financial statements. The directors therefore continue to adopt the going concern basis in preparing the accounts.

Turnover

Turnover represents the amounts receivable for the provision of services and supply of goods, excluding Value Added Tax provided in the normal course of business. Turnover is recognised when work has been carried out. Work completed but not invoiced is recognised as accrued income.

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

1 STATEMENT OF ACCOUNTING POLICIES (Continued)

Tangible Fixed Assets

All assets are stated at historical cost.

Depreciation is calculated to write down the cost of all tangible fixed assets less estimated residual value, by equal annual instalments over their expected useful economic lives, principally over the following periods:

Motor vehicles	4 years
Office equipment, furniture and fittings	3 - 10 years
Plant, machinery and equipment	3 - 10 years

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are stated at the lower of cost and net realisable value, using the first-in first-out principle. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average price is used.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Pensions

The Company provides pensions to eligible employees through a defined contribution pension scheme. The cost of contributions to this scheme is charged to the profit and loss account as they are incurred. The assets of the scheme are held separately from those of the Company in independently administered funds.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. All tax is recognised in the profit and loss account.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

Recognition of deferred tax assets is restricted to those instances where it is probable that taxable profit will be available against which the difference can be utilised.

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

1 STATEMENT OF ACCOUNTING POLICIES (Continued)

Financial Assets

The Company classifies its financial assets as loans and receivables. These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

The Company's loans and receivables comprise trade and other receivables, loans from group companies and cash and cash equivalents in the statement of financial position.

Loans to group companies are initially recognised at fair value and are subsequently carried at amortised cost using the effective interest method. The carrying amounts of non-interest bearing loans owed by the parent and group undertakings are repayable on demand. Therefore, the carrying value is equal to the fair value of the instruments.

Cash and cash equivalents include cash in hand and call deposits. Bank overdrafts are shown within loans and borrowings in current liabilities on the statement of financial position.

Financial Liabilities

The Company classifies its financial liabilities at amortised cost. Financial liabilities include the following items:

- Trade payables and other short-term monetary liabilities, which are initially recognised at fair value and are subsequently carried at amortised cost using the effective interest method.
- Loans from Group companies are initially recognised at fair value and are subsequently carried at amortised cost using the effective interest method. The carrying amounts of non-interest bearing loans owed by the parent and group undertakings are repayable on demand. Therefore, the carrying value is equal to the fair value of the instruments.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's financial statements in the period in which the dividends are approved by the Company's shareholders. Interim dividends are recognised when paid.

2 TURNOVER

All of the Company's turnover for the current and prior period was derived from its principal activity and is carried out in the UK.

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

3 PROFIT BEFORE TAXATION

	Period to 31 December 2017	Year to 31 August 2016 Unaudited
	£	£
The profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	5,645	4,895
Auditors remuneration – audit fees	15,000	-
Operating lease charges:		
Land and buildings	2,400	3,822
Other	16,870	10,565

All lease expense seen relates to the period prior to acquisition. No lease commitments were outstanding as at 31 December 2017.

4 STAFF COSTS

Employee costs during the year were as follows:

	Period to 31 December 2017	Year to 31 August 2016 Unaudited
	£	£
Wages and salaries	59,126	106,808
Social security costs	3,543	4,390
Other pension costs	291	756
	<u>62,960</u>	<u>111,954</u>
	Period to 31 December 2017 Number	Year to 31 August 2016 Unaudited Number
The average number of employees during the year	4	11

All employees and related costs were transferred to Rentokil Initial UK Limited during April 2017 following acquisition.

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

5 DIRECTORS REMUNERATION

	Period to 31 December 2017	Year to 31 August 2016
	£	£
Directors emoluments	5,440	8,160
	<u>5,440</u>	<u>8,160</u>

All director remuneration in 2017 refers to emoluments taken prior to the acquisition on 24th April 2017, since that time the directors received no emoluments in respect of qualifying services to the Company, nor did they have any retirement benefits accruing to them under defined benefit pension schemes.

6 INTEREST PAYABLE AND SIMILAR CHARGES

	Period to 31 December 2017	Year to 31 August 2016
	£	£
Other interest paid	2,990	4,180
	<u>2,990</u>	<u>4,180</u>

Interest arising prior to 24 April 2017 amounted to £2395.

7 TAXATION ON PROFIT

Analysis of charge in period

	31 December 2017	31 August 2016
	£	£
UK corporation tax:		
Current tax on income for the period	16,353	10,270
Adjustments in respect of prior periods	-	-
	<u>16,353</u>	<u>10,270</u>
Deferred tax (note 13)		
Current year	(2,022)	-
Prior year	2,022	-
	=	=
Tax on profit	<u>16,353</u>	<u>10,270</u>

Factors affecting the tax charge for the current period:

The current tax charge for the period is higher (2016: higher) than the standard rate of corporation tax in the UK. The differences are explained below:

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

7 TAXATION ON PROFIT (continued)

	31 December 2017	31 August 2016
	£	Unaudited £
Current tax reconciliation:		
Profit before tax	72,564	37,683
Current tax at 19.43% (2016: 20%)	<u>14,099</u>	<u>7,537</u>
Effects of:		
Expenses not deductible for tax purposes	1,943	2,733
Difference between current tax rate and deferred tax rate	(1,711)	-
Adjustments in respect of prior periods	2,022	-
Total current tax charge (see above)	<u>16,353</u>	<u>10,270</u>

Factors affecting the tax charge for future periods:

Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and 17% (effective from 1 April 2020) are enacted in UK law at the Balance Sheet date. The UK deferred tax asset at 31 December 2017 has been calculated based on the corporation tax rate that is expected to apply when the asset is realised.

8 TANGIBLE FIXED ASSETS

	Plant, Machinery and Office Equipment £	Motor Vehicles £	Total £
Cost			
At 1 September 2016	34,423	63,822	98,245
Additions	-	-	-
Disposals	(34,423)	(63,822)	(98,245)
At 31 December 2017	=	=	=
Depreciation			
At 1 September 2016	30,587	52,970	83,557
Charge for the period	2,932	2,713	5,645
Disposals	(33,519)	(55,683)	(89,202)
At 31 December 2017	=	=	=
Net book amount			
At 31 December 2017	=	=	=
At 31 August 2016 (unaudited)	<u>3,836</u>	<u>10,852</u>	<u>14,688</u>

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

9 STOCKS

	31 December 2017	31 August 2016 Unaudited
	£	£
Finished goods	-	8,355
	=	<u>8,355</u>

10 DEBTORS

	31 December 2017	31 August 2016 Unaudited
	£	£
Trade debtors	101,318	96,086
Accrued revenue	24,403	-
Amounts owed by Group companies	13,777	-
Deferred taxation (see note 12)	-	-
	<u>139,498</u>	<u>96,086</u>

Amounts owed by Group companies are interest free and repayable on demand.

11 CREDITORS

	31 December 2017	31 August 2016 Unaudited
	£	£
Bank loans and overdrafts	-	30,282
Trade creditors	-	340
Corporation tax	16,353	23,800
Other taxes and social security	-	22,946
Other creditors	-	47,831
Accruals and deferred income	59,371	-
	<u>75,724</u>	<u>125,199</u>

12 DEFERRED TAX ASSET

	31 December 2017	31 August 2016 Unaudited
	£	£
The amount of potential deferred taxation, all of which is recognised, is as follows:		
Accelerated capital allowances	-	-
	=	=

EUROGUARD TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 16 MONTH PERIOD ENDED 31 DECEMBER 2017 (Continued)

12 DEFERRED TAX ASSET (Continued)

	31 December 2017	31 August 2016 Unaudited
	£	£
At 31 December 2016	-	-
Deferred tax credit in profit and loss account – current year	(2,022)	-
Deferred tax credit in profit and loss account – prior year	2,022	-
At 31 December 2017	=	=

13 SHARE CAPITAL

	31 December 2017	31 August 2016 Unaudited
	£	£
Allotted, called up and fully paid 100 (2016: 100) Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

14 ULTIMATE PARENT COMPANY

The Company's immediate parent company is Rentokil Initial UK Limited. The Company's ultimate parent company is Rentokil Initial plc, which forms the only Group into which the financial statements of the Company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from Riverbank, Meadows Business Park, Blackwater, Camberley, Surrey, GU17 9AB.

15 EVENTS AFTER THE BALANCE SHEET DATE

There were no significant events occurring after the balance sheet date.