

Registered no: 107633

Union Locks Limited

(formerly Yale Stronghold Limited)

Annual report

for the year ended 31 December 2008

FRIDAY



AK8IC848

A06

13/03/2009

234

COMPANIES HOUSE

Union Locks Limited

Annual report for the year ended 31 December 2008

	Pages
Directors' report	1
Balance sheet	2
Notes to the financial statements	3

Directors' report for the year ended 31 December 2008

The directors present their report together with the financial statements for the year ended 31 December 2008.

Principal activities

The company has not traded throughout the year and it is intended for it to remain dormant. On 27 March 2002 the company changed its name from Yale Stronghold Limited to Union Locks Limited.

Directors

The directors of the company during the year were:

ASSA ABLOY Limited
J Middleton (appointed 05 March 2009)
JA Sasse (appointed 02 February 2009)
P v Sydow (resigned 31 January 2009)

Directors' interests

No person who was a director at 31 December 2008 had any interest in the shares of the company during the year. The interests of the directors in the shares of the parent company are shown in that company's financial statements.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company as at the end of the financial period and the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2008. The directors also confirm that applicable accounting standards have been followed and that the statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



C Bailey
Company Secretary

Balance sheet at 31 December 2008

	Notes	2008 £'000	2007 £'000
Fixed assets			
Investments	2	152,137	152,137
Current assets			
Debtors: amounts due from group undertakings		70	70
Creditors: amounts due to group undertakings		(152,137)	(152,137)
Net current liabilities		(152,067)	(152,067)
Net assets		70	70
Capital and reserves			
Called up share capital	3	70	70
Share premium account		3	3
Profit and loss account		(3)	(3)
Equity shareholders' funds		70	70

For the year ended 31 December 2008 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved on 11 March 2009.



ASSA ABLOY Limited
Director

Notes to the financial statements for the year ended 31 December 2008

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention. The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of Section 228 Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2 Fixed asset investments

	Shares in subsidiary undertakings £'000
Cost	
At 1 January and 31 December 2008	152,468
Provisions	
At 1 January and 31 December 2008	331
Net book value	
At 31 December 2008	152,137
At 31 December 2007	152,137

The company holds all of the ordinary share capital of W.J. Goodwin and Son Limited, a dormant company incorporated in England and Wales.

**Notes to the financial statements
for the year ended 31 December 2008 (continued)**

3 Share capital

	2008 £'000	2007 £'000
Authorised:		
70,000 ordinary shares of £1 each	70	70
	<u>70</u>	<u>70</u>
Allotted, called up and fully paid:		
69,600 ordinary shares of £1 each	70	70
	<u>70</u>	<u>70</u>

4 Ultimate parent company

ASSA ABLOY AB, a company registered in Sweden, is the ultimate parent company and the ultimate controlling party. The immediate parent company is Security Products UK Limited owning the whole of the share capital of the company.