

Sutax Ltd

Report and accounts 2012



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Directors' report

for the year ended 31 December 2012

Sutax Ltd

Registration number 00386828

The directors of Sutax Ltd present the report and accounts of the company for the year ended 31 December 2012

Principal activities

The company has not traded during the year

Results

During the year the company has not traded, has not incurred any liabilities, and consequently, has made neither a profit nor loss

Directors

The directors of the company who held office during the year and up to the date of signing these accounts were

David Protheroe

Jerome Maironi (resigned 1 December 2012)

Andrew Lloyd (appointed 25 April 2013)

Directors' indemnities

Pursuant to the Company's articles of association, the directors were throughout the year to 31 December 2012 and are at the date of this report entitled to a qualifying indemnity provision as defined in section 236 of the Companies Act 2006

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have prepared the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 accounts comply with the Companies Act 2006. 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.

By order of the board



David Protheroe

Director

1 May 2013

Balance sheet

at 31 December 2012

Sutax Ltd

Registration number 00386828

	<u>Note</u>	<u>2012</u> <u>£000</u>	<u>2011</u> <u>£000</u>
Current assets			
Debtors	4	23,792	23,792
Current liabilities			
Creditors amounts falling due within one year	5	(2,562)	(2,562)
Net current assets		<u>21,230</u>	<u>21,230</u>
Net assets		<u>21,230</u>	<u>21,230</u>
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account	7	21,230	21,230
Total shareholders' funds	7	<u>21,230</u>	<u>21,230</u>

For the year ended 31 December 2012 the company was entitled to the exemption under section 480 of the Companies Act 2006

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- the directors acknowledge their responsibility for complying with the requirement of this Act with respect to account records and the preparation of accounts

The accounts on pages 2 to 3 were approved by the board of directors on 1 May 2013 and signed on its behalf by



David Protheroe
Director

Notes to the accounts

for the year ended 31 December 2012

Sutax Ltd
Registration number 00386828

1. Accounting policies

These accounts are prepared on the realisable value of assets and liabilities therein and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006

Accounting basis

The accounts are prepared under the historical cost convention

2. Cash flow statement and related party transactions

The company is a wholly owned subsidiary company of a group headed by Honeywell International Inc , and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 "Cash flow statements" (revised 1996) from preparing a cash flow statement

In accordance with the exemptions available under FRS 8 "Related party disclosures", transactions with other wholly owned undertakings within the Honeywell group are not required to be disclosed in these accounts, on the grounds that this company is a wholly owned subsidiary of Honeywell International Inc , whose accounts are publicly available

3. Employees and directors

In 2012 and 2011, all directors were remunerated by other group companies for their services to the group as a whole. No charge has been made to the company as in the opinion of the directors it is not possible to determine with reasonable accuracy the split by company

The company has no other employees.

4. Debtors

Amounts falling due within one year
Amounts owed by group undertakings

2012	2011
<u>£000</u>	<u>£000</u>
23,792	23,792
<u>23,792</u>	<u>23,792</u>

5. Creditors: amounts falling due within one year

Amounts owed to group undertakings

2,562	2,562
<u>2,562</u>	<u>2,562</u>

6. Called up share capital

Allotted, called up and fully paid
100 ordinary shares of £1 each
1 special share

2012	2011
<u>£</u>	<u>£</u>
100	100
1	1
<u>101</u>	<u>101</u>

The special share confers the right on a winding up to the repayment of £1 but only after there has been repaid in respect of each of the ordinary shares the sum of £1. The special share shall not confer any other rights as to capital or income

7. Reconciliation of shareholders' funds and movement on reserves

	Profit and loss account	2012 Total	2011 Total
	<u>£000</u>	<u>£000</u>	<u>£000</u>
At 1 January and 31 December	21,230	21,230	21,230

8. Ultimate parent undertaking

The immediate parent undertaking is Novar Ltd, a company incorporated in England

The ultimate parent undertaking and controlling party is Honeywell International Inc , a company incorporated in the USA, which is the smallest and largest group to consolidate these accounts. Copies of these accounts are publicly available and can be obtained from Corporate Publications, PO Box 2245, Morristown, New Jersey 07962-2245 USA or from the Internet at www.honeywell.com