

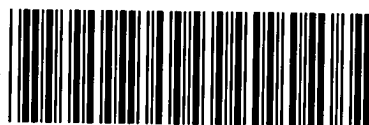
VULSUB 1 LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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VULSUB 1 LIMITED

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VULSUB 1 LIMITED

COMPANY INFORMATION

Directors	Mr NP Findley (resigned 21 June 2019) Mr DJ Lofthouse Ashleigh Maddison (appointed 21 June 2019)
Company secretary	Mrs SK Grundy (resigned 10 February 2020)
Registered number	00533160
Registered office	PO Box 471 Sharp Street Worsley Manchester M28 3NA
Accountants	KPMG LLP St Nicholas House Park Row Nottingham NG1 6FQ

VULSUB 1 LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Introduction

The directors present their strategic report for the year to 30 September 2019.

Principal activity

The principal activity of the company is that of a non-trading entity.

Fair review of the business

The company did not trade during the year and therefore there are no Key Performance Indicators to disclose.

At 30 September 2019 the company had net current liabilities of £nil (2018: £nil).

Events after the end of the reporting period

The directors have made the decision to close and strike off the company from the Companies Register in 2020. Therefore the directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the directors have prepared these financial statements on a break-up basis as set out under the basis of preparation - note 2.

Principal risks and uncertainties**Objectives and policies**

The company is non trading and as a result, it does not have activities to expose it to any financial risks including credit risk and liquidity risk. The company does not use derivative financial instruments.

This report was approved by the board on

and signed on its behalf.



Mr DJ Lofthouse
Director

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The directors present their report and the financial statements for the year ended 30 September 2019.

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2018 - £NIL).

The directors do not recommend the payment of a dividend (2018 - £NIL).

The directors have made the decision to close and strike off the company from the Companies Register in 2020. Therefore the directors consider it inappropriate to prepare the financial statements on a going concern basis. The directors have therefore prepared these financial accounts on a break-up basis as set out in the basis of accounts preparation in note 2.

Directors

The directors who served during the year were:

Mr NP Findley (resigned 21 June 2019)
Mr DJ Lofthouse
Ashleigh Maddison (appointed 21 June 2019)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mr DJ Lofthouse
Director

Date:

VULSUB 1 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Total assets less current liabilities		-	-
Net assets		-	-
Capital and reserves			
Called up share capital	4	10,001	10,001
Share premium account		15,354,672	15,354,672
Profit and loss account		(15,364,673)	(15,364,673)
		-	-

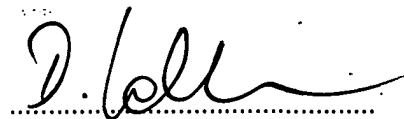
For the year ended 30 September 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Mr DJ Lofthouse
Director

Date:

The notes on pages 8 to 9 form part of these financial statements.

VULSUB 1 LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 October 2018	10,001	15,354,672	(15,364,673)	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Total transactions with owners	-	-	-	-

The notes on pages 8 to 9 form part of these financial statements.

VULSUB 1 LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Total transactions with owners	-	-	-	-

The notes on pages 8 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. General information

The principal activity of the company is that of a non-trading entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Emerson Electric Co as at 30 September 2019 and these financial statements may be obtained from 8000 West Florissant Avenue, P.O. Box 4100, St. Louis, MO 63136, United States of America.

2.3 Going concern

As set out in the strategic report, the directors have decided to prepare the financial statements on a basis other than that of going concern, given the decision to close and strike off the company. The financial statements have been prepared on a break-up basis at the year end.

3. Directors' remuneration

The company had no employees in the current year or previous year.

None of the directors received any remuneration from the company during the period (2018 - £nil). The emoluments of the directors are paid by other group undertakings that make no recharge to the company as it is not possible to make an accurate apportionment of their emoluments in respect of their services to specific group companies.

VULSUB 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
10,001 (2018 - 10,001) Ordinary share shares of £1.00 each	<u>10,001</u>	<u>10,001</u>

5. Controlling party

The company is a wholly owned subsidiary undertaking of Emerson Automation Solutions. SSC UK Limited, a company registered in England and Wales. Copies of the financial statements can be obtained from PO Box 471 Sharp Street, Walkden, Manchester, M28 3NA.

The ultimate parent company, controlling party and group for which consolidated financial statements are prepared is Emerson Electric Co. A company incorporated in the United States of America. Copies of the consolidated financial statements may be obtained from the company secretary, Emerson Electric Co., 8000 West Florissant Avenue, P.O. Box 4100, St. Louis, MO 63136, United States of America.