

**VULSUB 1 LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**



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## VULSUB 1 LIMITED

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## VULSUB 1 LIMITED

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### COMPANY INFORMATION

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<b>Directors</b>	Mr NP Findley Mr DJ Lofthouse
<b>Company secretary</b>	Mrs SK Grundy
<b>Registered number</b>	00533160
<b>Registered office</b>	PO Box 471 Sharp Street Worsley Manchester M28 3NA
<b>Accountants</b>	KPMG LLP St Nicholas House Park Row Nottingham NG1 6FQ

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## VULSUB 1 LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### **Introduction**

The directors present their strategic report for the year to 30 September 2018.

#### **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 2018 the company had net current liabilities of £nil (2017: £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 2019. 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 17 June 2019 and signed on its behalf.



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**Mr DJ Lofthouse**  
Director

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## VULSUB 1 LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2018

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The directors present their report and the financial statements for the year ended 30 September 2018.

#### Results and dividends

The profit for the year, after taxation, amounted to £NIL (2017 - £NIL).

The directors do not recommend the payment of a dividend (2017 - £NIL).

#### Going concern

The directors have made the decision to close and strike off the company from the Companies Register in 2019. 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 breakup basis as set out in the basis of accounts preparation in note 2.

#### Directors

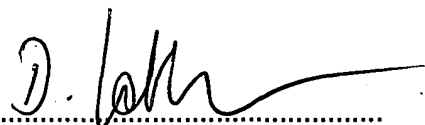
The directors who served during the year were:

Mr NP Findley  
Mr DJ Lofthouse

#### 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: 17 June 2019

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**VULSUB 1 LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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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.

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**VULSUB 1 LIMITED**  
**REGISTERED NUMBER: 00533160**

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**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**

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	Note	2018 £	2017 £
<b>Total assets less current liabilities</b>		-	-
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
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 2018 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr DJ Lofthouse**  
Director

Date: 17 June 2019

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

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**VULSUB 1 LIMITED**

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

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	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2017	10,001	15,354,672	(15,364,673)	-
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	-
<b>Total transactions with owners</b>	-	-	-	-
<b>At 30 September 2018</b>	<b>(10,001)</b>	<b>(15,354,672)</b>	<b>(15,364,673)</b>	<b>0</b>

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



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**VULSUB 1 LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2017	10,001	15,354,672	(15,391,652)	(26,979)
<b>Other comprehensive income for the period</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	-	-
Waiver of intercompany debt	-	-	26,979	26,979
<b>Total transactions with owners</b>	-	-	26,979	26,979

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

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## VULSUB 1 LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 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 2018 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 breakup basis at 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 (2017 - £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.

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## VULSUB 1 LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 4. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
10,001 (2017 - 10,001) Ordinary share shares of £1.00 each	<b>10,001</b>	<b>10,001</b>

#### 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.