

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

The Company did not trade during the current or the preceding period and has made neither a profit nor a loss or any other recognised gain or loss.

BALANCE SHEET AS AT 31 DECEMBER 2018

	31 December 2018 £	31 December 2017 £
DEBTORS		
Amounts owed by Group Companies	4	4
	====	====
CAPITAL AND RESERVES		
Share Capital (Note 1)	4	4
	====	====


For the year ended 31 December 2018 the company was entitled to exemption under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386, 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 and loss for the financial year, in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 21st March 2019 and signed on their behalf by:


Director
Harv Dulay



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTES TO THE ACCOUNTS (CONTINUED)

NOTES TO THE ACCOUNTS

		SHARE CAPITAL	
		Authorised	Issued and fully paid up
1	Ordinary shares of £1 each	100	4

- 2 The company's immediate parent company is Chubb Limited, a company incorporated in England and Wales. The company's ultimate holding company is United Technologies Corporation which is incorporated in the United States of America.

United Technologies Corporation is the smallest and largest group to consolidate these financial statements.

Copies of the United Technologies Corporation financial statements are publicly available and can be obtained from www.utc.com

- 3 On November 26, 2018, the ultimate Parent Company, United Technologies Corporation, announced its intention to separate into three independent companies: (1) UTC, an aerospace company comprised of the Collins Aerospace Systems and Pratt & Whitney businesses, (2) Otis, and (3) Carrier.

The proposed separations are expected to be effected through spin-offs by UTC of Otis and Carrier that are intended to be tax-free for the ultimate Parent Company's shareowners for U.S. federal income tax purposes.

The ultimate Parent Company expects to complete the separation transactions by mid-year 2020.

Separation of Otis and Carrier from UTC via spin-off transactions will be subject to the satisfaction of customary conditions, including, among others, final approval by the ultimate Parent Company's Board of Directors, receipt of tax rulings in certain jurisdictions and/or a tax opinion from external counsel (as applicable), the filing with the Securities and Exchange Commission (SEC) and effectiveness of Form 10 registration statements, and satisfactory completion of financing.