ABB Automation Limited

Registered Number - 1041543

Report and Accounts

For the year ended

31 December 2013

DIRECTORS

W McLaughlin
I Rennie

SECRETARY

D Benn

REGISTERED OFFICE

Daresbury Park
Daresbury
Warrington
Cheshire
WA4 4BT

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2013

PRINCIPAL ACTIVITIES AND RESULTS FOR THE YEAR

The company did not trade during the year and there was no change in the Company's position Therefore no profit and loss account has been prepared

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were

I Rennie
W McLaughlin

The directors have no beneficial interest in the shares of the company, or in any contracts entered into by the company during the year, and have no other disclosable interests in the shares of group companies

By order of the Board

David Benn
Secretary

Date 4th February 2014

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements 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 financial statements 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 those financial statements the directors are required to

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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

BALANCE SHEET
At 31 December 2013

	Notes	2013 £000's	2012 £000's
FIXED ASSETS			
Intangible assets		-	-
Tangible assets		-	-
		-	-
CURRENT ASSETS			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		-	-
		-	-
CREDITORS amounts falling due within one year		-	-
NET CURRENT LIABILITIES		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
CREDITORS, amounts falling due after more than one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
ACCRUALS AND DEFFERED INCOME		-	-
NET ASSETS		-	-
CAPITAL AND RESERVES			
Called up share capital	2	4,000	4,000
Profit and Loss Account	3	(4,000)	(4,000)
SHAREHOLDERS' FUNDS		-	-

(a) For the period ended 31 December 2013 the company was entitled to exemption under Section 480(1) of the companies Act 2006

(b) Members have not required the company to obtain an audit in accordance with Section 476(1) of the Companies Act 2006

(c) The Directors acknowledge their responsibility for

(i) Ensuring the Company keeps accounting records which comply with Section 386 of the Companies Act 2006

(ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit or loss for the financial year in accordance with Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company

Will McL

William McLaughlin
Director
Date 4th February 2014

NOTES TO THE ACCOUNTS
At 31 December 2013

1. ACCOUNTING POLICIES

Accounting Convention
The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards

Goodwill
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life It is reviewed for impairment at the end of its first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Patents
Intangible assets include patents acquired by assignment Patents are recorded at cost and amortised over their useful economic life of 20 years

Depreciation
Depreciation is provided on all tangible fixed assets, except for freehold land, at rates calculated to write off the cost of valuation, less estimated residual value, of each asset evenly over its expected useful life as follows

Freehold buildings	over 20 to 25 years
Machinery and equipment	over 3 to 15 years
Short leasehold buildings	over 10 years or lease term if shorter

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable

Stocks
Stocks are stated at the lower of cost and net realisable value Cost includes all costs incurred in bringing cach product to its present location and condition, as follows

Raw materials and goods for resale	purchase cost on a first-in, first-out basis
Work in progress and finished goods	cost of direct materials and labour plus attributable overheads based on the normal level of activity

Long Term Contracts
Profit on long term contracts is taken as the work is carried out if the financial outcome can be assessed with reasonable certainty The profit included is calculated on a prudent basis to reflect the proportion of work carried out by the year end, by recording turnover and related costs as contract activity progresses Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract Revenues derived from variation on contracts are recognised only when they have been accepted by the customer Full provision is made for losses on all contracts in the year in which they are first foreseen

Turnover
Turnover represents the amounts invoiced, and in the case of long term contracts, the value of work done during the year stated net of the value added tax

NOTES TO THE ACCOUNTS
At 31 December 2013

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have organised but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the exception that deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rates of exchange ruling a balance sheet date

All differences are taken to the profit and loss account

Leasing and hire purchase commitments
Assets held under finance leases and hire purchases contracts are capitalised in the balance sheet and are depreciated over their useful lives The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease

Government grants
Grants of a revenue nature are credited to income in the period to which they relate Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful live of the relevant assets by equal annual instalments

2. SHARE CAPITAL

Ordinary Shares of £1 each	No	2013 £000's	No	2012 £000's
Authorised	5,000,000	5,000	5,000,000	5,000
Allotted, called up and fully paid	4,000,228	4,000	4,000,228	4,000

NOTES TO THE ACCOUNTS
At 31 December 2013

3. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share Capital £000's	Profit and Loss account £000's	Total £000's
At 1 January 2012	4,000	(4,000)	-
Profit for the year	-	-	-
At 31 December 2012	4,000	(4,000)	-
Profit for the year	-	-	-
At 31 December 2013	4,000	(4,000)	-

4. ULTIMATE HOLDING COMPANY

The ultimate holding company is ABB Ltd, a company incorporated in Switzerland This is the largest group in which ABB Automation Limited is consolidated A copy of the accounts can be obtained from PO Box 8131, CH-8050, Zurich, Switzerland