

Schneider Electric Buildings UK Limited

Directors' Report and Financial Statements

For the year ended 31 December 2014

Company number: 2846583



Schneider Electric Buildings UK Limited

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Schneider Electric Buildings UK Limited

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2014.

Activities

The company has been dormant throughout the year, there has been no recognised gains or losses relating to the year. The directors expect the company to remain dormant during the forthcoming year.

Directors

The directors of the Company during the year, and subsequently, were as follows:

G C Naden
E D Coxon
J B Wikstedt (resigned 31st January 2014)

None of the directors had an interest in the share capital of the company at the beginning or end of the year. The interests of the directors in the shares or share option of Schneider Electric SE, if any, are not disclosed on the basis that the company is a wholly owned subsidiary of a foreign holding company, Schneider Electric SE.

Elective regime

The shareholders have unanimously approved an elective resolution in accordance with section 379A(2) of the Companies Act 1985 to:

- Dispense with the laying of financial statements;
- Dispense with the holding of annual general meetings;
- Dispense with the obligation to appoint auditors on an annual basis.

By order of the board


G.C.Naden
Director

Registered Office:
Smisby Road
Ashby de la Zouch
Leicestershire
LE65 2UG

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

United Kingdom 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 as at the end of the financial year, 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Schneider Electric Buildings UK Limited

Company Registered No: 2846583

BALANCE SHEET as at 31 December 2014

	Notes	2014 £000	2013 £000
Current assets			
Debtors	3	17,911	17,911
		<hr/>	<hr/>
		17,911	17,911
Creditors: amounts falling due within one year	4	(205)	(205)
		<hr/>	<hr/>
Net current assets		17,706	17,706
		<hr/>	<hr/>
Net assets		17,706	17,706
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	725	725
Profit and loss account	6	16,981	16,981
		<hr/>	<hr/>
Shareholder's funds	7	17,706	17,706
		<hr/>	<hr/>

The financial statements on pages 3 to 6 were approved by the board of directors and authorised for issue on 2015 and were signed on its behalf by:



G C Naden
Director

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2014

1. PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the principal accounting policies, which have been applied consistently throughout the current and the preceding year, are as follows:

Accounting convention

These financial statements have been prepared in accordance with the historical cost convention.

Group financial statements

The Company is exempt from the requirement to prepare consolidated financial statements as during the year to 31 December 2014 its results were consolidated into that of its ultimate parent undertaking, Schneider Electric S.A. Accordingly the financial statements contain information about the company as an individual entity and do not contain consolidated financial information as the parent of a group.

Turnover

Turnover, which excludes value-added tax and trade discounts, represents the invoiced value of goods and services supplied.

Investments

Investments comprise of interests in group undertakings. These are stated at cost less provision for any impairment.

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange at the balance sheet date, or, where appropriate, at the relevant contract rate of exchange. Differences on exchange are recognised in the profit and loss account.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Cash flow statement

A cash flow statement is not included in these financial statements because the Company's ultimate parent company, Schneider Electric S.A., has prepared a consolidated cash flow statement in its 2013 published consolidated financial statements, which includes the cash flows of the Company.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)* for the year ended 31 December 2014

2. DEBTORS

	2014 £000	2013 £000
Amounts due from group undertakings	17,911	17,911

Amounts due from group undertakings are interest free and have no fixed repayment date

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £000	2013 £000
Other creditors, accruals and deferred income	205	205

4. CALLED UP SHARE CAPITAL

	2014 £000	2013 £000
Authorised 750,000 Ordinary shares of £1 each	750	750
Allotted, called up and fully paid 725,000 Ordinary shares of £1 each	725	725

5. RESERVES

	Profit and loss account £000
At 1 January 2013	17,863
Loss for the year	(882)
At 31 December 2013	16,681
Loss for the year	-
At 31 December 2014	16,981

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NOTES TO THE FINANCIAL STATEMENTS *(continued)* for the year ended 31 December 2014

6. RECONCILIATION OF SHAREHOLDER'S FUNDS

	2014 £000	2013 £000
(Loss) for the financial year	-	(882)
Net reduction in shareholders' funds	-	(882)
Opening shareholders' funds	17,706	18,588
Closing shareholders' funds	17,706	17,706

8. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in Financial Reporting Standard (FRS) 8 'Related Party Transactions' and not disclosed transactions with other group undertakings.

9. ULTIMATE PARENT COMPANY

The Company's immediate parent undertaking is Schneider Electric Limited.

The Company's ultimate parent undertaking is Schneider Electric S.E, which is incorporated in France. It has included the Company in its consolidated financial statements, copies of which are available from 43-45 Boulevard Franklin-Roosevelt, F-92500 Rueil-Malmaison, France.