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Crompton Lighting Holdings Limited

Report and Financial Statements

31 December 2007

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COMPANIES HOUSE

Crompton Lighting Holdings Limited

Registered No 3002225

Directors

G L Gawronski

T V Helz

P W Maxwell

G D Smith

Secretary

T V Helz

Abogado Nominees Limited

Registered office

100 New Bridge Street

London

EC4V 6JA

Solicitors

Baker & McKenzie

100 New Bridge Street

London

EC4V 6JA

Directors' report

The directors present their report and financial statements for the year ended 31 December 2007

Results and dividends

The profit for the year amounted to £nil. No dividends were paid during the year.

Principal activities and review of the business

The company acts as a holding company for its wholly owned subsidiaries. The company has not traded during the year.

Principal risks and uncertainties

Due to the nature of the business, there are no material risks or uncertainties which require disclosure.

Key performance indicators

Due to the nature of the business, key performance indicators are not applicable.

Directors

The directors who served the company during the year were as follows:

G L Gawronski

A Haack (resigned 27 June 2008)

T V Helz

P W Maxwell

G D Smith

On behalf of the board



G D Smith

Director

27th Oct 2008

Balance sheet

at 31 December 2007

	Notes	2007 £000	2006 £000
Fixed assets			
Investments	2	12,180	12,180
Current assets			
Debtors		—	—
Creditors amounts falling due within one year	3	264	264
Net current liabilities		(264)	(264)
Total assets less current liabilities		11,916	11,916
Capital and reserves			
Called up share capital	4	422	422
Share premium account	5	7,603	7,603
Capital redemption reserve	5	88	88
Profit and loss account	5	3,803	3,803
		11,916	11,916

For the year ended 31 December 2007, the company was entitled to exemption under subsection 1 of section 249AA of the Companies Act 1985

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

The report and accounts were approved by the board of directors on the date shown below and were signed on its behalf by



G D Smith
Director

27 Oct 2008

Notes to the financial statements

at 31 December 2007

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements

Related parties transactions

The company is a wholly owned subsidiary of Cooper Industries Limited, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the Cooper Industries Limited group

Fixed assets

All fixed assets are initially recorded at cost

Group accounts

The company is exempt by virtue of s228 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual and not about its group

2. Investments

	<i>Shares in group companies £000</i>
Cost	
At 1 January 2007 and 31 December 2007	13,710
Amounts provided	
At 1 January 2007 and 31 December 2007	1,530
Net book value	
At 1 January 2007 and 31 December 2007	12,180

The company holds the following interests in group companies

<i>Name of company</i>	<i>Country of Incorporation</i>	<i>Principal activity</i>	<i>Proportion of voting rights and shares held</i>
Cooper Lighting and Safety Limited	England	Manufacture of lighting and fire detection equipment	100%
Crompton Lighting International Limited	England	Dormant	100%
Crompton Lighting Investments Limited*	England	Dormant	100%
Kestron Units Limited**	England	Dormant	100%
Clarity Lighting Limited**	England	Manufacture of lighting equipment	100%
LEDStorm Limited**	England	Manufacture of lighting equipment	100%

*Held indirectly through Crompton Lighting International Limited

** Held indirectly through Cooper Lighting and Safety Limited

Notes to the financial statements

at 31 December 2007

3. Creditors: amounts falling due within one year

	2007 £000	(restated) 2006 £000
Other taxation and social security	185	185
Cumulative redeemable preference shares of £0.01 each (Note 4)	79	79
	<u>264</u>	<u>264</u>

4. Share capital

	2007 £000	Authorised 2006 £000
Ordinary shares of £1 each	250	250
"A" ordinary shares of £1 each	260	260
Cumulative redeemable preference shares of £0.01 each (classified as a liability under FRS25)	79	79
	<u>589</u>	<u>589</u>

		Allotted, called up and fully paid	
	No	2007 £000	2006 £000
Ordinary shares of £1 each	162,000	162	162,000
"A" ordinary shares of £1 each	260,000	260	260,000
		<u>422</u>	<u>422</u>
Cumulative redeemable preference shares of £0.01 each (classified as a liability under FRS 25)	7,939,800	79	7,939,800
		<u>501</u>	<u>501</u>

Notes to the financial statements

at 31 December 2007

4. Share capital (continued)

The rights attaching to each class of share are summarised below

Dividends

The holders of the cumulative redeemable preference shares are entitled to a fixed cumulative net cash dividend in respect of each share held payable in half yearly instalments on 31 March and 1 October of each year. A dividend of 10 pence per share is payable in respect of each year to 29 February.

The holders of the "A" ordinary shares are entitled, as a class of shares, to a cumulative preferential net cash dividend of a sum which is equal to a certain percentage of the consolidated net profit, as adjusted for exceptional items and the application of Financial Reporting Standard 4, of the company and its subsidiaries for the year. This dividend is payable annually at the earlier of 30 June and 14 days after the company's auditors have signed their audit report. The relevant percentages to be applied to the company's results for determining this element of the dividend are as follows:

<i>Year ending</i>	<i>Percentage</i>
28 February 2001	10
28 February 2002	10
28 February 2003 and each year thereafter	15

In addition, the amount of dividend payable in respect of the "A" ordinary shares is increased in the event of a payment of a dividend to the ordinary shareholders in excess of the relevant participating percentage.

No dividend may be paid or declared in respect of the ordinary shares in any financial year of the company unless all dividends due to the holders of the cumulative redeemable preference shares and the "A" ordinary shares have been paid and all cumulative redeemable preference shares have been redeemed. In addition, no dividend payments may be made or proposed which would cause the profits of the company available for distribution to be less than £50,000.

Redemption

The cumulative redeemable preference shares are redeemable at £1 per share together with a sum equal to any arrears or accruals of the dividends on these shares at the following dates:

<i>Redemption date</i>	<i>No. of shares redeemable</i>
28 February 2002	400,000
28 February 2003	1,200,000
28 February 2004	3,170,000
28 February 2006	3,169,800

Priority on winding up

The priority and amounts receivable of each class of share upon winding up are as follows:

First in paying to the holders of the cumulative redeemable preference shares £1 per share together with a sum equal to any arrears or accruals of the dividends on these shares calculated down to the date of the return of capital,

Second in paying to the holders of "A" ordinary shares £1 per share together with a sum equal to any arrears or accruals of the dividends on the "A" ordinary shares calculated down to the date of the return of capital,

Notes to the financial statements

at 31 December 2007

4. Share capital (continued)

Third in paying to the holders of ordinary shares £1 per share, together with a sum equal to any arrears or accruals of dividends declared but not paid on the ordinary shares down to the date of return of capital, and

The balance of such assets shall be distributed amongst the holders of the "A" ordinary shares and ordinary shares (pari passu as if they constituted one class of share) in proportion to the amounts paid up or credited as paid up on the "A" ordinary shares and ordinary shares held by them respectively. The number of "A" ordinary shares eligible to participate in any distribution shall be calculated with reference to the return achieved by the holder of the shares on its total investment in the company, including the "A" ordinary shares, the cumulative redeemable preference shares and certain loan notes

Voting rights

In the event of a poll each "A" ordinary share and each ordinary share held entitles the holder to one vote

Dividend waiver

Following the acquisition of the company's parent undertaking in October 1999, the holders of all classes of the company's shares have agreed to waive all dividend entitlements for the year to 31 December 2007

5. Reconciliation of shareholders' funds and movement on reserves

	Share capital £000	Share premium account £000	Capital redemption reserve £000	Profit and loss account £000	Total share- holders' funds £000
At 1 January 2006	422	7,603	88	3,803	11,916
Profit for the year	—	—	—	—	—
Dividends	—	—	—	—	—
At 31 December 2006	422	7,603	88	3,803	11,916
At 31 December 2007	422	7,603	88	3,803	11,916

6. Ultimate parent company

The immediate parent company is Broomco (1644) Limited, which is registered in England and Wales

The parent undertaking of the smallest group of which the company is a member and for which group accounts are prepared is Cooper Industries Limited, a company registered in Bermuda. Copies of these accounts are available from Jephson Court, Tancred Close, Royal Leamington Spa, CV31 3RZ, England. In the directors' opinion the company's ultimate parent undertaking is Cooper Industries Limited, a company registered in Bermuda