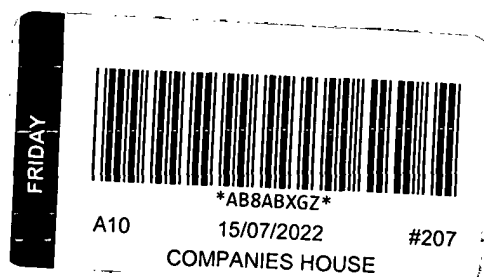


**STANLEY BLACK & DECKER FINANCE LIMITED**

**STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**



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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	A Sood M Smiley S Costello
<b>Company secretary</b>	Mitre Secretaries Limited
<b>Registered number</b>	10088924
<b>Registered office</b>	3 Europa Court Sheffield Business Park Sheffield S9 1XE
<b>Auditor</b>	UHY Hacker Young Manchester LLP St James Building 79 Oxford Street Manchester M1 6HT

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Business review**

The results for the year ended 31 December 2021 are in line with Directors' expectations. The company earned interest income during the year resulting in a profit before tax of \$2,000 (2020: \$31,000).

The results for the period are considered to be satisfactory, as are the company's future prospects.

**Principal risks and uncertainties**

The principal risks and uncertainties facing the company arise from the holding of financial instruments, which can be subject to credit, liquidity, refinancing and interest rate risk. The directors' consideration of the risks and uncertainties are outlined below.

The company holds financial receivables in order to earn interest to finance the company. The company also finances its operations from its existing equity base. The company loans principally in USD.

*Credit risk*

The Directors consider that the credit risk exposure is limited, as the loans are with fellow group companies.

*Liquidity and refinancing risk*

The company's objective is to produce continuity of funding at a reasonable cost. To do this it seeks to arrange committed funding where necessary from its immediate parent company or other group undertakings.

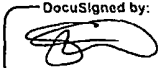
*Market and interest rate risk*

The company does not use hedging instruments to hedge interest rate risk as the Directors consider that they will be able to renegotiate borrowing and loan portfolios within an acceptable timescale so as to minimise the impact of significant changes in interest rates.

**Financial key performance indicators**

The company's key financial performance indicator is interest receivable on loans issued to affiliate companies of \$3,000 (2020: \$32,000).

This report was approved by the board on 6 April 2022 and signed on its behalf.

DocuSigned by:  
  
384568308152465  
**S Costello**  
Director

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their report and the financial statements for the year ended 31 December 2021.

**Principal activity**

The principal activity was that of finance investment activities within the Stanley Black & Decker, Inc. group.

**Results and dividends**

The loss for the year, after taxation, amounted to \$1,357,000 (2020: \$31,000 profit).

The company paid dividends during the year of \$Nil (2020: \$Nil).

**Directors**

The directors who served during the year were:

A Sood  
M Smiley  
S Costello

**Future developments**

The directors aim to maintain current management policies to remain profitable.

**Financial instruments**

Details of financial instruments are provided in the Strategic Report.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Qualifying third party indemnity provisions**

The company benefits from a global indemnity policy which protects its Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' Report.

**Going concern**

Based on forecasts to 31 December 2023 the company expects to continue to be profitable and generate positive cash flow. In the unlikely event that the company is not able to meet its liabilities as they fall due, the ultimate parent company, Stanley Black & Decker, Inc., has agreed to provide support to the company for the foreseeable future, and in any case until at least 31 December 2023. This support will be sufficient for the company to meet its obligations as and when they fall due to the extent that the company is unable to do so.

Stanley Black & Decker, Inc. released its 2021 Annual Report (10-K) (an annual report required by the U.S. Securities and Exchange Commission, that gives a comprehensive summary of a company's financial performance) on 22 February 2022 which continued to show strong performance. The directors continue to believe the group is in a strong financial position and has significant flexibility to continue for the foreseeable future as the group:

- maintains strong investment grade credit ratings,
- possesses substantial cash on hand and manages a robust and highly rated \$3.5 billion commercial paper programme, and
- carries \$7 billion of revolving credit facilities backed by a well-capitalised, diversified bank group.

Based on this information, and on enquiry, the directors believe that the ultimate parent company, Stanley Black & Decker, Inc., has the ability to provide the financial support for the foreseeable future.

Taking into account the position of the ultimate parent company the directors are of the view, to the best of their current knowledge, there are no events expected to have a material adverse impact on the company's ability to continue as a going concern. Accordingly they continue to adopt the going concern basis in preparing these financial statements.

**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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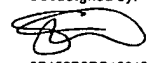
**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Post balance sheet event**

There have been no significant events affecting the company since the year end.

This report was approved by the board on 6 April 2022 and signed on its behalf.

DocuSigned by:  
  
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**S Costello**  
Director

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors are responsible for preparing the Strategic Report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STANLEY BLACK & DECKER FINANCE LIMITED**

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**Opinion**

We have audited the financial statements of Stanley Black & Decker Finance Ltd (the 'company') for the year ended 31 December 2021 which comprise the Statement of comprehensive income, the statement of financial position, the Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)*.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events of conditions that, individually or collectively, may cast a significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant section of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STANLEY BLACK & DECKER FINANCE LIMITED**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

**Extent to which the audit was considered capable of detecting irregularities including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we considered the following:

- the nature of the industry and sector, control environment and business performance,
- identifying, evaluating and complying with laws and regulations and whether they were aware of any

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STANLEY BLACK & DECKER FINANCE LIMITED**

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- instances of non-compliance,
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
  - the matters discussed among the audit engagement team and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

Our procedures to respond to risks identified included the following:

- agreeing the financial statement disclosures to underlying supporting documentation;
- auditing the risk of management override including the testing of journals and adjustments for appropriateness;
- reviews for significant transactions outside of the normal course of business;
- reviews of meeting minutes; and
- enquiries with management.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Zoë Duffy BFP FCA (Senior Statutory Auditor)  
for and on behalf of UHY Hacker Young Manchester LLP

7/4/2022

**Chartered Accountants  
Statutory Auditor**  
St James Building  
79 Oxford Street  
Manchester  
M1 6HT

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**STANLEY BLACK & DECKER FINANCE LIMITED**


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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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	Note	2021 \$000	2020 \$000
Administrative expenses		(1)	(1)
<b>Operating loss</b>		<u>(1)</u>	<u>(1)</u>
Interest receivable and similar income	6	3	32
<b>Profit before tax</b>		<u>2</u>	<u>31</u>
Tax on profit	7	(1,359)	-
<b>(Loss)/profit for the financial year</b>		<u><u>(1,357)</u></u>	<u><u>31</u></u>
 <b>Total comprehensive(expense)/income for the year</b>		 <u><u>(1,357)</u></u>	 <u><u>31</u></u>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

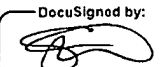
The notes on pages 12 to 17 form part of these financial statements.

**STANLEY BLACK & DECKER FINANCE LIMITED**  
**REGISTERED NUMBER: 10088924**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 \$000	2020 \$000
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	2,527	2,525
Cash at bank and in hand	9	7	7
		<u>2,534</u>	<u>2,532</u>
Creditors: amounts falling due within one year	10	(1,359)	-
<b>Net current assets</b>		<u>1,175</u>	<u>2,532</u>
<b>Total assets less current liabilities</b>		<u>1,175</u>	<u>2,532</u>
<b>Net assets</b>		<u><u>1,175</u></u>	<u><u>2,532</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	1,827	1,827
Profit and loss account	12	(652)	705
		<u>1,175</u>	<u>2,532</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 April 2022.

DocuSigned by:  
  
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**S Costello**  
 Director

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Called up share capital	Profit and loss account	Total equity
	\$000	\$000	\$000
At 1 January 2021	1,827	705	2,532
<b>Comprehensive expense for the year</b>			
Loss for the year	-	(1,357)	(1,357)
<b>At 31 December 2021</b>	<u>1,827</u>	<u>(652)</u>	<u>1,175</u>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Called up share capital	Profit and loss account	Total equity
	\$000	\$000	\$000
At 1 January 2020	1,827	674	2,501
<b>Comprehensive income for the year</b>			
Profit for the year	-	31	31
<b>At 31 December 2020</b>	<u>1,827</u>	<u>705</u>	<u>2,532</u>

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

The company is a private company limited by shares incorporated and domiciled in England and Wales. The registered office is 3 Europa Court, Sheffield Airport Business Park, Sheffield S9 1XE, United Kingdom.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements are prepared in USD which is the functional and presentational currency of the company and rounded to the nearest thousand.

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 accordance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. There were considered to be no key sources of judgement and estimation uncertainty in preparing these financial statements.

In line with section 33.1A of FRS 102, disclosures are not given of transactions with fellow wholly owned group companies.

**Going concern**

Based on forecasts to 31 December 2023 the company expects to continue to be profitable and generate positive cash flow. In the unlikely event that the company is not able to meet its liabilities as they fall due, the ultimate parent company, Stanley Black & Decker, Inc., has agreed to provide support to the company for the foreseeable future, and in any case until at least 31 December 2023. This support will be sufficient for the company to meet its obligations as and when they fall due to the extent that the company is unable to do so.

Stanley Black & Decker, Inc. released its 2021 Annual Report (10-K) (an annual report required by the U.S. Securities and Exchange Commission, that gives a comprehensive summary of a company's financial performance) on 22 February 2022 which continued to show strong performance. The directors continue to believe the group is in a strong financial position and has significant flexibility to continue for the foreseeable future as the group:

- maintains strong investment grade credit ratings,
- possesses substantial cash on hand and manages a robust and highly rated \$3.5 billion commercial paper programme, and
- carries \$7 billion of revolving credit facilities backed by a well-capitalised, diversified bank group.

Based on this information, and on enquiry, the directors believe that the ultimate parent company, Stanley Black & Decker, Inc., has the ability to provide the financial support for the foreseeable future.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.1 Basis of preparation of financial statements (continued)**

Taking into account the position of the ultimate parent company the directors are of the view, to the best of their current knowledge, there are no events expected to have a material adverse impact on the company's ability to continue as a going concern. Accordingly they continue to adopt the going concern basis in preparing these financial statements.

**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 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Stanley Black & Decker, Inc. as at 1 January 2022 and these financial statements may be obtained from Stanley Black & Decker, Inc., 1000 Stanley Drive, New Britain, CT 06053, United States.

**2.3 Interest income**

Revenue is recognised as interest accrues using the effective interest method.

**2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Auditors' remuneration**

Auditors' remuneration for audit services of \$4,000 (2020: \$4,000) is borne by a fellow group undertaking.

**4. Employees**

The company does not employ any staff, the business and administration of the company being carried out by staff of other group undertakings.

**5. Directors' remuneration**

Directors' remuneration was paid by fellow group companies as the Directors of the company are also Directors of other group undertakings.

Although they carried out qualifying services for each company, the Directors do not believe that it is practical to apportion their remuneration between companies.

Aggregate emoluments in respect of qualifying services amounted to \$1,151,000 (2020 : \$840,000).

During the year retirement benefits were accruing to 3 Directors (2020: 3) in respect of defined contribution pension schemes.

The highest paid Director received remuneration of \$662,000 (2020: \$454,000).

The value of the company's contributions paid to a defined benefit contribution pension scheme in respect of the highest paid Director amounted to \$6,000 (2020: \$8,000).

**6. Interest receivable and similar income**

	2021 \$000	2020 \$000
Interest receivable from group companies	3	32
	<u>3</u>	<u>32</u>

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**STANLEY BLACK & DECKER FINANCE LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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**7. Taxation**

	2021 \$000	2020 \$000
Adjustments in respect of previous periods	1,359	-
	<u>1,359</u>	<u>-</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2020: lower than) the standard rate of corporation tax in the UK of 19% (2020: 19%). The differences are explained below:

	2021 \$000	2020 \$000
Profit on ordinary activities before tax	2	31
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	-	6
<b>Effects of:</b>		
Adjustment in respect of prior periods	1,359	-
Group relief for no consideration	-	(6)
<b>Total tax charge for the year</b>	<u>1,359</u>	<u>-</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**8. Debtors**

	2021 \$000	2020 \$000
Amounts owed by parent undertaking	2,527	2,525
	<u>2,527</u>	<u>2,525</u>

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**9. Cash and cash equivalents**

	2021 \$000	2020 \$000
Cash at bank and in hand	7	7
	<u>7</u>	<u>7</u>

**10. Creditors: Amounts falling due within one year**

	2021 \$000	2020 \$000
Amounts owed to fellow subsidiary	1,359	-
	<u>1,359</u>	<u>-</u>

**11. Share capital**

	2021 \$000	2020 \$000
<b>Allotted, called up and fully paid</b>		
320,524,831 (2020 : 320,524,831) Ordinary shares of \$0.005700	1,827	1,827
	<u>1,827</u>	<u>1,827</u>

**12. Reserves**

**Profit and loss account**

This reserve records any accumulated distributable profits less dividends paid since the inception of the company.

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**STANLEY BLACK & DECKER FINANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13. Ultimate parent undertaking and controlling party**

The company is a wholly owned subsidiary of Black & Decker Finance, a company incorporated in the United Kingdom. The ultimate parent company is Stanley Black & Decker, Inc., a company incorporated in the United States.

The largest and smallest group in which the results of the company are consolidated is that of Stanley Black & Decker, Inc. Consolidated accounts are available from Stanley Black & Decker, Inc. at the address below:

Stanley Black & Decker, Inc.  
1000 Stanley Drive  
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