



Company Registration No: 00132076

**ITT Limited**

**Report and unaudited financial statements**

**Year ended 31 December 2012**



# **ITT Limited**

## **Report and financial statements 2012**

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## **ITT Limited**

### **Report and financial statements 2012**

#### **Officers:**

##### **Director**

R F Wearn

##### **Secretary**

R F Wearn

#### **Registered office**

ITT Industries  
Jays Close  
Viables Estate  
Basingstoke  
Hampshire  
RG22 4BA

## **ITT Limited**

### **Director's report**

The director presents his annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 December 2012

#### **Business review**

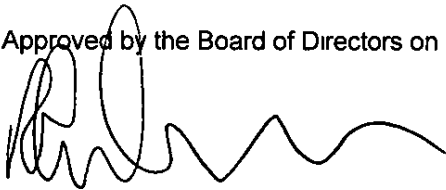
The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant but there are plans underway for this company to be liquidated / struck off. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments. Any expenses have been met by other ITT group companies.

#### **Director and his interests**

The directors who served during the year are set out in page 1.

The director who held office at 31 December 2012 did not have a beneficial interest in the shares of the company that would require disclosure under section 413 of the Companies Act 2006.

Approved by the Board of Directors on 1 August 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'R F Wearn', written over a horizontal line.

R F Wearn  
Director

# ITT Limited

## Balance sheet 31 December 2012

	Notes	2012 £	2011 £
<b>Current assets</b>			
Amounts owed by parent undertaking	2	420,844	420,844
<b>Net assets</b>		<u>420,844</u>	<u>420,844</u>
<b>Capital and reserves</b>			
<b>Equity interests</b>			
Called-up share capital			
Ordinary shares of £1 each		199,521	199,521
Profit and Loss Account (Note 3)		-	-
		<u>199,521</u>	<u>199,521</u>
<b>Non-equity interests (Note 4)</b>			
Called-up share capital			
3 5% non-cumulative preference shares of £1 each		17,902	17,902
4 2% cumulative preference shares of £1 each		3,900	3,900
4 9% non-cumulative preference shares of £1 each		26,701	26,701
4 9% non-cumulative 'A' preference shares of £1 each		172,820	172,820
		<u>221,323</u>	<u>221,323</u>
<b>Equity shareholders' funds</b>		<u>420,844</u>	<u>420,844</u>

ITT Limited (registered number 00132076) did not trade during the current or preceding period and has made neither profit or loss, nor any other recognised gain or loss

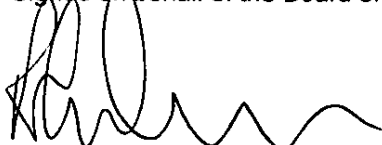
For the year ending 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements on pages 3 and 4 were approved and authorised for issue by the Board of Directors on 1 August 2013

Signed on behalf of the Board of Directors



R F Wearn  
Director

**Notes to the financial statements**  
**Year ended 31 December 2012**

**1. Accounting policy**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Basis of Accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**2. Debtor**

The debtor, due from ITT Industries Limited, is interest free and has no fixed terms of repayment.

**3. Profit and loss account**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognized any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

**4. Information regarding directors and employees**

The company had no employees during the current or preceding year.

No emoluments were payable to the directors of the company during the current or preceding financial year.

**5. Non-equity interests**

Non-equity shareholders' funds relate entirely to the 3.5% non-cumulative, 4.2% cumulative, 4.9% non-cumulative and 4.9% non-cumulative 'A' preference shares. Cumulative preference dividends were in arrears at 31 December 2012, to the extent of £7,083 (2011 - £6,919). However, the shareholder (ITT Industries Limited) has formally waived its right to dividend arrears due on the cumulative preference shares.

**6. Ultimate parent company and controlling party**

The company is a wholly-owned subsidiary of ITT Industries Limited whose ultimate parent undertaking is ITT Corporation, incorporated in the State of Indiana, USA. The smallest and largest group in which these accounts are consolidated is that headed by ITT Corporation whose accounts may be obtained from 1133 Westchester Avenue, White Plains, NY 10604, USA.

**7. Related party transactions**

The company, under paragraph 3(c) of FRS 8 is exempt from disclosing the details of transactions with certain other group companies as it is a wholly owned subsidiary.