

# Friedland Ltd

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## Report and accounts 2010



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## Directors' report

*for the year ended 31 December 2010*

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The directors of Friedland Ltd present their report and the accounts of the company for the year ended 31 December 2010

### Principal activities

The company has been dormant throughout the financial year

### Results

During the year the company has not traded, has not incurred any liabilities and consequently, has made neither profit nor loss

### Directors

The directors of the company who held office during the year and up to the date of signing these accounts were

Mike Southgate  
Chris White  
Allan Richards

### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. The directors have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). The accounts are required by law to 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.

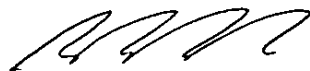
In preparing these accounts, the directors are required to

- select suitable accounting policies and 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 accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing accounts.

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

By order of the board



Allan Richards  
Director

26<sup>th</sup> July 2011

**Balance sheet***as at 31 December 2010*

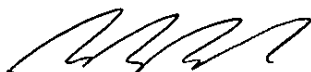
	<u>Note</u>	<u>2010</u> <u>£000</u>	<u>2009</u> <u>£000</u>
<b>Current assets</b>			
Debtors amounts falling due after more than one year	4	25,543	25,543
Creditors amounts falling due within one year	5	(1,932)	(1,932)
<b>Net current assets</b>		<u>23,611</u>	<u>23,611</u>
<b>Capital and reserves</b>			
Called up share capital	6	8,791	8,791
Share premium account	7	4,770	4,770
Profit and loss account	7	10,050	10,050
<b>Total shareholders' funds</b>	7	<u>23,611</u>	<u>23,611</u>

For the year ended 31 December 2010 the company was entitled to the exemption under section 480 of the Companies Act 2006

(i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

(ii) the directors acknowledge their responsibility for complying with the requirements of this Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the board of directors on 26<sup>th</sup> July 2011 and signed on its behalf by



**Allan Richards**  
Director

## Notes to the accounts

for the year ended 31 December 2010

### 1. Accounting policies

The accounts have been prepared on the realisable values of assets and liabilities therein and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006

#### Accounting basis

The accounts are prepared under the historical cost convention

### 2. Cash flow statement and related party transactions

The company is a wholly owned subsidiary company of a group headed by Honeywell International Inc , and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 "Cash flow statements" (revised 1996) from preparing a cash flow statement

In accordance with the exemptions available under FRS 8 "Related party disclosures", transactions with other wholly owned undertakings within the Honeywell group are not required to be disclosed in these accounts, on the grounds that this company is a wholly owned subsidiary of Honeywell International Inc , whose accounts are publicly available

### 3. Employees and directors

There were no employees during the year. The directors received no remuneration during the year for their services to the company (2009 nil)

### 4. Debtors

Amounts falling due after more than one year

Amount owed by other group companies

	2010	2009
	<u>£000</u>	<u>£000</u>
	25,543	25,543

### 5. Creditors

Amounts falling due within one year

Dividends accrued

	2010	2009
	1,932	1,932

### 6. Called up share capital

Authorised

10,000,000 preference shares of £1 each

5,000,000 ordinary shares of £1 each

	2010	2009
	10,000	10,000
	5,000	5,000
	<u>15,000</u>	<u>15,000</u>

Allotted, issued and fully paid

8,590,994 preference shares of £1 each

200,000 ordinary shares of £1 each

	2010	2009
	8,591	8,591
	200	200
	<u>8,791</u>	<u>8,791</u>

### 7. Reconciliation of shareholders' funds and movements on reserves

	Share capital	Share premium	Profit & loss account	2010 Total	2009 Total
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
At 1 January and 31 December	8,791	4,770	10,050	23,611	23,611

### 8. Ultimate parent undertakings

The immediate parent company is Novar ED&S Ltd

The ultimate parent undertaking and controlling party is Honeywell International Inc , a company incorporated in the USA, which is the smallest and largest group to consolidate these accounts. Copies of these accounts are publicly available and can be obtained from Corporate Publications, PO Box 2245, Morristown, New Jersey 07962-2245, USA or from the Internet at [www.honeywell.com](http://www.honeywell.com)