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**Hawker Siddeley Overseas Investments Limited**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Hawker Siddeley Overseas Investments Limited**

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**COMPANY INFORMATION**

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<b>Directors</b>	T Lambeth K J Becker
<b>Company secretary</b>	Invensys Secretaries Limited
<b>Registered number</b>	00497175
<b>Registered office</b>	Schneider Electric Stafford Park 5 Telford England TF3 3BL

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**Hawker Siddeley Overseas Investments Limited**

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**Hawker Siddeley Overseas Investments Limited**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Directors present their report and the financial statements for the year ended 31 December 2020.

**Principal activity**

During the year the Company did not trade, did not incur any liabilities and consequently made neither a profit or loss.

**Business review**

The Company has been included in a project undertaken by the Schneider Electric group in the UK to simplify the legal entity structure, as the Company has not traded for many years it is no longer required and will be considered for closure in the future.

**Results and dividends**

The profit for the year, after taxation, amounted to £NIL (2019 - £NIL).

**Directors**

The Directors who served during the year were:

T Lambeth  
K J Becker (appointed 31 December 2020)  
M Hughes (resigned 31 December 2020)

**Qualifying third party indemnity provisions**

The ultimate parent company (note 7) made provision throughout the year for all directors' indemnity

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small companies exemption from preparing a strategic report provided by section 414B of the Companies Act 2006.

This report was approved by the board on 24 March 2021 and signed on its behalf.

  
**T Lambeth**  
Director

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**Hawker Siddeley Overseas Investments Limited**

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**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

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Hawker Siddeley Overseas Investments Limited  
REGISTERED NUMBER: 00497175

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020

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	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	1	1
		<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>		1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
		<u>1</u>	<u>1</u>

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

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 March 2021.



T Lambeth  
Director

The notes on pages 4 to 8 form part of these financial statements.

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**Hawker Siddeley Overseas Investments Limited**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

The financial statements of Hawker Siddeley Overseas Investments Limited (the "Company") for the year ended 31 December 2020 were authorised for issue by the board of Directors on 24 March 2021 and the statement of financial position was signed on the board's behalf by Trevor Lambeth. Hawker Siddeley Overseas Investments Limited is incorporated and domiciled in England and Wales.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound except when otherwise indicated.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

Management consider there to be no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

The results of Hawker Siddeley Overseas Investments Limited are included in the consolidated financial statements of Schneider Electric SE which are available to the public and can be obtained as set out in Note 7.

The following principal accounting policies have been applied:

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.2 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases. The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details in indebtedness relating to amounts payable after 5 years required by company law is presented separately for lease liabilities and other liabilities, and in total
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

For certain disclosure exemptions listed above the equivalent disclosures are included in the consolidated financial statements of Schneider Electric SE which are available to the public and can be obtained as set out in Note 7.

**2.3 Going concern**

On the basis of their assessment of the Company's financial position, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statement.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any expected credit loss (ECL). 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 ECL.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.5 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

**Financial assets**

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

**Fair value through profit or loss**

All of the Company's financial assets are subsequently measured at fair value at the end of each reporting period, with any fair value gains or losses being recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**Impairment of financial assets**

The Company always recognises lifetime ECL for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

**Financial liabilities**

**Fair value through profit or loss**

Financial liabilities are classified as at fair value through profit or loss, when the financial liability is held for trading, or is designated as at fair value through profit or loss. This designation may be made if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise, or the financial liability forms part of a group of financial instruments which is managed and its performance is evaluated on a fair value basis, or the financial liability forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at fair value through profit or loss. Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

**At amortised cost**

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of

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Hawker Siddeley Overseas Investments Limited

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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2. Accounting policies (continued)

2.5 Financial instruments (continued)

a financial liability.

3. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

4. Financial instruments

	2020 £	2019 £
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	<u>1</u>	<u>1</u>

5. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
24,800,000 Ordinary shares of £0.00000002016	-	1
10,205,250 Deferred shares of £0.00000004899	-	-
	<u>-</u>	<u>1</u>

Ordinary shares carry one vote per share, are entitled to participate equally in dividends and, if the Company is wound up, share in the proceeds of the Company's assets after all the debts have been paid.

6. Related party transactions

The Company is a subsidiary of Schneider Electric SE and has taken advantage of the exemption conferred by FRS101 not to disclose transactions with Schneider Electric SE or its subsidiaries.

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**Hawker Siddeley Overseas Investments Limited**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**7. Controlling party**

The immediate parent undertaking of Hawker Siddeley Overseas Investments Limited is BTR Industries Limited, a company registered in England and Wales.

The smallest and largest group in which the financial statements of the company are consolidated is that headed by the ultimate parent undertaking and ultimate controlling party, Schneider Electric SE, a company incorporated in France. Copies of the accounts of Schneider Electric SE can be obtained from Schneider Electric SE, 35, Rue Joseph Monier, F-92500 RUEIL MALMAISON, France and online at: <http://www.schneider-electric.com/en/about-us/investor-relations/>.